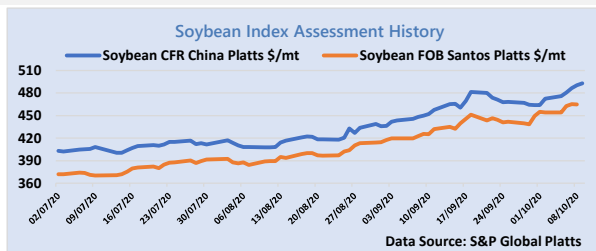


Beans & Grains Market Comment

- Soybean prices on Friday rose by Rs 51 to Rs 4,057 per quintal in futures market as traders created fresh positions tracking positive spot demand. On the National Commodity and Derivatives Exchange, soybean for October delivery gained Rs 51, or 1.27 percent, to Rs 4,057 per quintal with an open interest of 12,560 lots. Likewise, soybean for November delivery traded higher by Rs 48, or 1.2 per cent to Rs 4,057 per quintal with an open interest of 84,140 lots
- China raises estimate for soybean imports by 1.74m tons to 97.7m tons in 2019-2020, according to China Agricultural Supply and Demand Estimates (CASDE)
- U.S. wheat futures rose on Friday, as prices lingered near a five-year high hit in the previous session, while the grain is poised to record weekly gains of 4% on concerns that adverse weather in key growing regions would hit global production
- The most-active wheat futures on the Chicago Board of Trade was up 0.7% at \$10.57-1/2 a bushel after closing 2% on Thursday after prices had earlier hit a June 30, 2015 high of \$6.17 a bushel
- The most active soybean futures were up 0.8% at \$10.58 a bushel after closing little changed on Thursday when prices had earlier hit a March 8, 2018 high of \$10.69 a bushel
- The most active corn futures were up 0.5% at \$3.89 a bushel after closing 0.5% in the previous session. Corn futures advanced 2% for the week, poised for the second straight weekly gain
- Ukraine's grain exports have fallen 11.8% to 13.02 million tons so far in the season that runs from July 2020 to June 2021 because of much lower volumes of corn

Soybean CFR China Platts \$/mt

	Bid	Offer	Close	Chg*
Feb 21	N/A	N/A	0.00	\$0.00
Mar 21	N/A	N/A	0.00	\$0.00
Apr 21	N/A	N/A	0.00	\$0.00
May 21	N/A	N/A	0.00	\$0.00



Soybean FOB Santos Platts Basis \$/mt

	Bid	Offer	Close	Chg*
Mar 21	403.45	407.15	405.30	-\$3.70
May 21	402.45	406.10	404.28	-\$2.88
Jul 21	405.50	409.16	407.33	-\$2.67
Aug 21	404.50	406.65	405.58	-\$2.43

Black Sea Wheat Platts \$/mt - Indic

	Close	Chg
Oct 20	239.25	-\$1.00
Nov 20	242.00	-\$3.00
Dec 20	243.50	-\$2.75
Q1 21	244.83	-\$3.33

*changes from previous closing price

INDEX ASSESSMENTS

Soybean CFR CHINA Platts	\$492.92/MT	Soybean FOB Santos Platts	\$464.83/MT
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Freight Daily Comment / Trades Interests

- As expected, the physical is under pressure in the Atlantic, while Pacific rates are slower to move south
- Volumes in the Capesize vessels was low throughout the day with the Pacific entertaining the most activity
- C5 saw a decline prompted by the pressure from majors, with reported fixtures around the \$9.90 levels
- In the paper market, the prompt contracts bounced around in the range of 26250 - 26800 today with many direction changes, ending relatively flat on the day
- With expectation the week will end with further easing of rates, it seems likely the paper will not see much in the way of a positive reaction

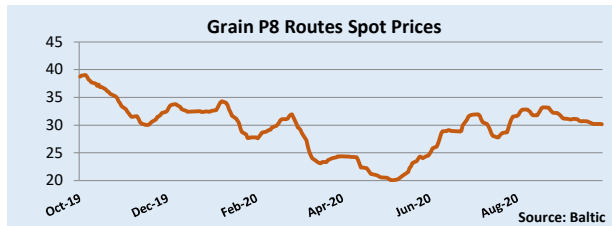
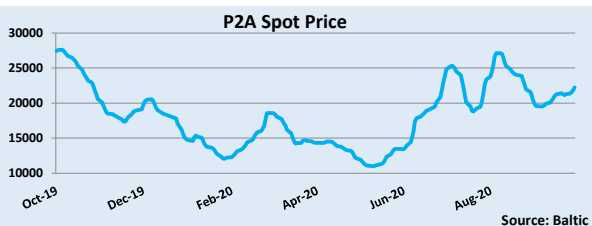
Physical Freight Index

Assessments	P8	ROUTE	SPOT	YTD	Ch.24hrs	
(Baltic Exchange)	P2a	Santos to Qingdao 66k \$/mt	\$/MT	30.14	28.23	-0.19%
		Skaw-Gib trip HK- S Korea	\$/Day	22255	17324	1.96%

FIS Freight Forward Assessments

P2A - Skaw-Gib trip HK-S Korea incl Taiwan \$/day				
	Bid	Offer	Close	Ch. 24hrs
Oct 20	20300	21100	20700	\$0
Nov 20	20500	21400	20950	\$100
Dec 20	19700	20500	20100	\$100
Q4 20	20200	21000	20600	\$100
Q1 21	17200	18100	17650	\$50

P8 - Santos to Qingdao \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Oct 20	29.20	31.20	30.20	-\$0.10
Nov 20	29.30	31.30	30.30	-\$0.10
Dec 20	28.25	30.25	29.25	-\$0.10
Q4 20	28.90	30.90	29.90	-\$0.10
Q1 21	27.90	29.90	28.90	-\$0.50



For more information on additional trading opportunities with FIS please visit freightinvestorservices.com

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