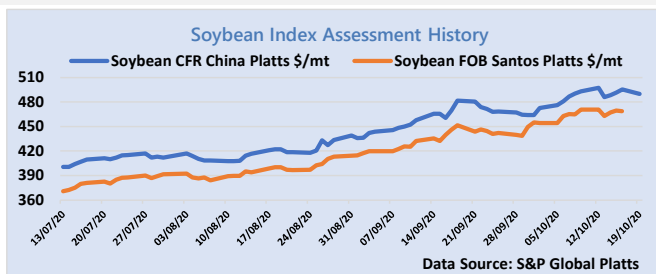


Beans & Grains Market Comment

- Wheat futures in Chicago extended their advance to the highest level since late 2014 on fears of shortages because of dry weather from the U.S. to Russia and the Ukraine, and growing import demand.
- Corn in Chicago is around the strongest in more than a year on Chinese demand and worries about dryness in crop areas in South America.
- Brazil will suspend tariffs on corn and soy imports from countries outside the Mercosur trade bloc until early next year to help reduce food prices that are pushing up inflation, the economy ministry said on Saturday.

Soybean CFR China Platts \$/mt				
	Bid	Offer	Close	Chg*
Feb 21	N/A	468.40	468.40	-\$3.75
Mar 21	N/A	446.25	446.25	-\$3.35
Apr 21	N/A	441.35	441.35	\$0.05
May 21	N/A	442.35	442.35	-\$0.15



Soybean FOB Santos Platts Basis \$/mt				
	Bid	Offer	Close	Chg*
Mar 21	414.70	416.70	415.70	-\$1.53
May 21	412.00	414.00	413.00	-\$0.10
Jul 21	413.80	415.80	414.80	-\$2.07
Aug 21	411.00	413.00	412.00	-\$3.95

Black Sea Wheat Platts \$/mt - Indic		
	Close	Chg
Oct 20	243.50	\$0.75
Nov 20	250.50	\$2.50
Dec 20	253.00	\$3.00
Q1 21	256.17	\$4.08

*changes from previous closing price

INDEX ASSESSMENTS			
Soybean CFR CHINA Platts	\$489.98/MT	Soybean FOB Santos Platts	\$468.60/MT

Freight Daily Comment / Trades Interests

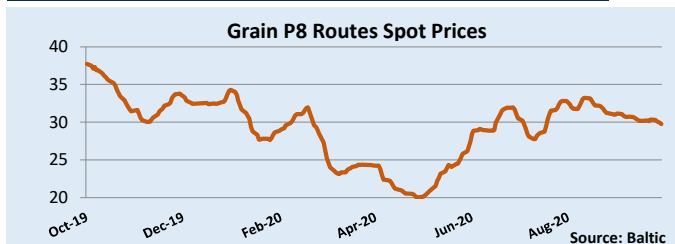
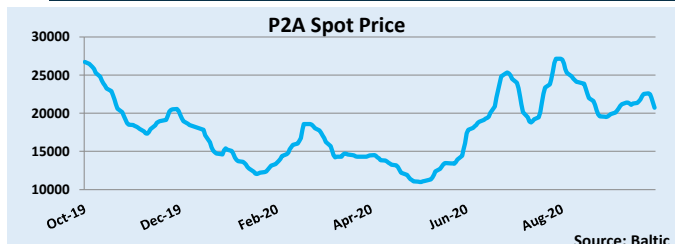
- It was a subdued end to the week for FFAs as the previous day's sell-off appeared to have been the majority of the stopping out completed
- The physical shows no signs of recovery just yet with C3 reported to have fixed down the 15.90
- On the Panamax: early trading saw rates drifting lower again on prompt contracts before settling into a steady range for the balance of the day
- There was little change further out with Cal21 trading \$9800-9900 range and once again saw good volume transacting
- The tone remained cautious end of last week and we closed with sellers present at the day's lows

Physical Freight Index Assessments	P8	ROUTE	SPOT	YTD	Ch.24hrs	
(Baltic Exchange)	P2a	Santos to Qingdao 66k \$/mt	\$/MT	29.77	28.28	-0.50%
		Skaw-Gib trip HK- S Korea	\$/Day	20714	17462	-3.16%

FIS Freight Forward Assessments

P2A - Skaw-Gib trip HK-S Korea incl Taiwan \$/day				
	Bid	Offer	Close	Ch. 24hrs
Oct 20	19500	20400	19950	-\$350
Nov 20	19800	20600	20200	-\$225
Dec 20	19200	20100	19650	\$250
Q4 20	19500	20400	19950	-\$100
Q1 21	16300	17200	16750	\$100

P8 - Santos to Qingdao \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Oct 20	28.80	30.80	29.80	-\$0.10
Nov 20	28.95	31.05	30.00	-\$0.05
Dec 20	28.00	30.00	29.00	\$0.00
Q4 20	28.65	30.65	29.65	\$0.00
Q1 21	27.65	29.65	28.65	\$0.00



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

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