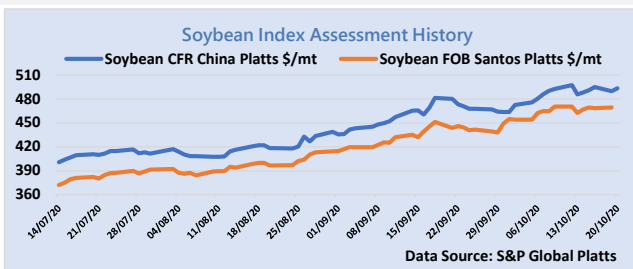


Beans & Grains Market Comment

- Chicago wheat futures edged higher on Tuesday, with prices trading near the previous session's six-year peak on concerns over dryness in the key Northern Hemisphere producing regions
- Soybeans ticked higher after a U.S. Department of Agriculture report pegged the U.S. harvest pace behind market expectations
- The most-active wheat contract on the Chicago Board Of Trade (CBOT) was up 0.1% at \$6.27-1/2 a bushel, as of 0301 GMT, having climbed to a six-year high of \$6.37 a bushel on Monday
- Soybeans were up 0.1% at \$10.55 a bushel after firming 0.4% on Monday, while corn slid 0.1% to \$4.04-3/4 a bushel, having gained 0.8% in the previous session
- Soybean prices on Tuesday rose by Rs 43 to Rs 4,290 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 43, or 1.01 percent, to Rs 4,290 per quintal with an open interest of 1,815 lots. Likewise, soybean for November delivery traded higher by Rs 42, or 0.98 percent, to Rs 4,283 per quintal with an open interest of 91,575 lots

Soybean CFR China Platts \$/mt				
	Bid	Offer	Close	Chg*
Feb 21	N/A	474.85	474.85	\$6.45
Mar 21	N/A	450.25	450.25	\$4.00
Apr 21	N/A	443.50	443.50	\$2.15
May 21	N/A	442.95	442.95	\$0.60

Soybean FOB Santos Platts Basis \$/mt				
	Bid	Offer	Close	Chg*
Mar 21	415.65	418.60	417.13	\$1.43
May 21	413.55	416.85	415.20	\$2.20
Jul 21	415.40	417.60	416.50	\$1.70
Aug 21	414.40	416.60	415.50	\$3.50



Black Sea Wheat Platts \$/mt - Indic		
	Close	Chg
Oct 20	244.00	\$0.50
Nov 20	252.50	\$2.00
Dec 20	255.50	\$2.50
Q1 21	257.92	\$1.75

*changes from previous closing price

INDEX ASSESSMENTS			
Soybean CFR CHINA Platts	\$493.65/MT	Soybean FOB Santos Platts	\$469.97/MT

Freight Daily Comment / Trades Interests

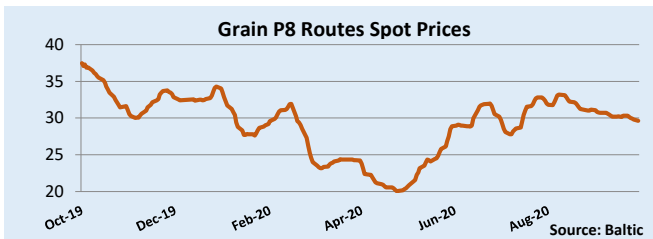
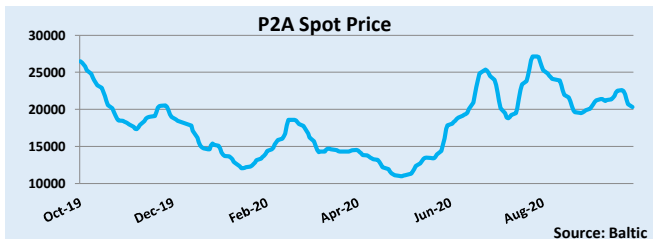
- A slow start to the week for the capes as the physical remains under pressure in both basins and the paper was sold off further
- With the miners all taking a step back on their physical bids, the FFA touched new lows in the morning session
- Some buyers came back to the market in the afternoon session as we rebounded
- Overall, it was a very thin days trading with expectation of more activity later in the week

Physical Freight Index Assessments	ROUTE	SPOT	YTD	Ch.24hrs
P8	Santos to Qingdao 66k \$/mt	\$/MT 29.62	28.29	-0.50%
(Baltic Exchange) P2a	Skaw-Gib trip HK- S Korea	\$/Day 20320	17476	-1.90%

FIS Freight Forward Assessments

P2A - Skaw-Gib trip HK-S Korea incl Taiwan \$/day				
	Bid	Offer	Close	Ch. 24hrs
Oct 20	19500	20400	19950	\$0
Nov 20	19500	20250	19875	-\$325
Dec 20	19000	19750	19375	-\$275
Q4 20	19250	20150	19700	-\$250
Q1 21	16500	17250	16875	\$125

P8 - Santos to Qingdao \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Oct 20	28.70	30.70	29.70	-\$0.10
Nov 20	28.85	30.85	29.85	-\$0.15
Dec 20	27.85	29.85	28.85	-\$0.15
Q4 20	28.45	30.45	29.45	-\$0.20
Q1 21	27.65	29.65	28.65	\$0.00



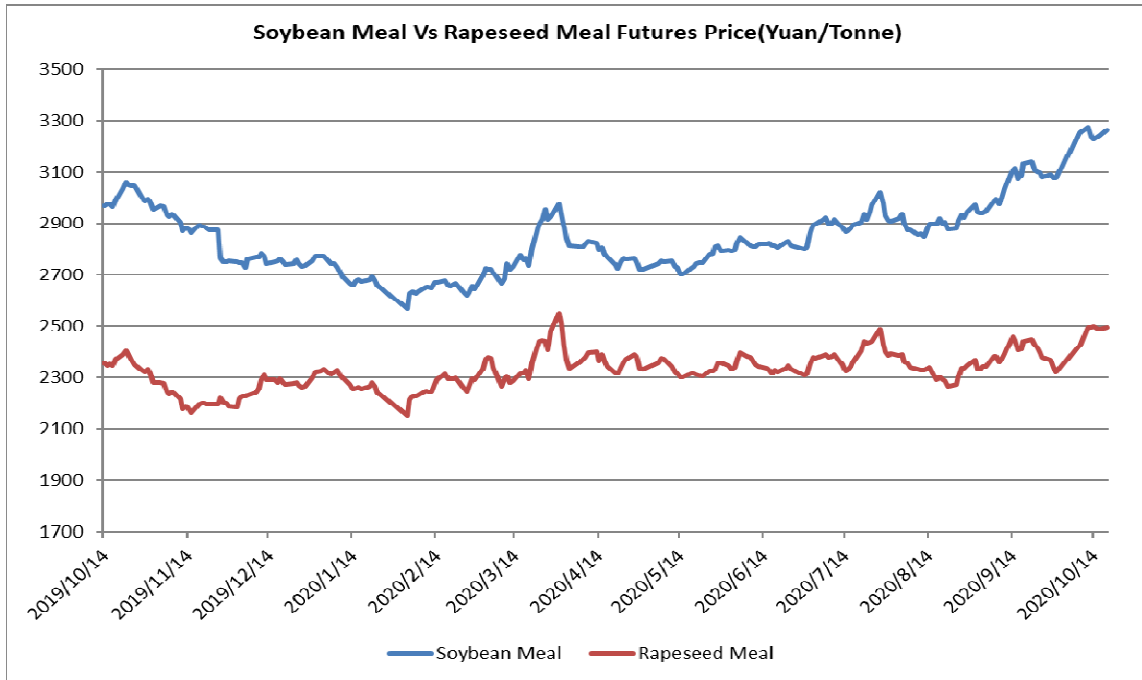
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Data Source: Bloomberg

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