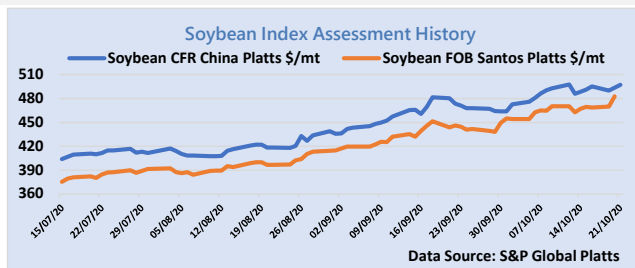


Beans & Grains Market Comment

- Soybean prices on Wednesday rose by Rs 39 to Rs 4,344 per quintal in futures market as traders created fresh positions tracking positive spot demand.
- On the National Commodity and Derivatives Exchange, soybean for November delivery gained Rs 39, or 0.91 per cent, to Rs 4,344 per quintal with an open interest of 88,880 lots.
- Corn advanced to the highest level in more than a year and soybeans rose to the strongest in over two years.
- In China, corn futures hovered near record highs on surging demand from the hog industry.
- Wheat futures in Chicago climbed for a sixth day, the best run in more than a year, as dry weather parches fields in some key growing areas and import demand stays strong.

Soybean CFR China Platts \$/mt				
	Bid	Offer	Close	Chg*
Feb 21	N/A	477.00	477.00	\$2.15
Mar 21	N/A	452.50	452.50	\$2.25
Apr 21	N/A	446.50	446.50	\$3.00
May 21	N/A	447.70	447.70	\$4.75

Soybean FOB Santos Platts Basis \$/mt				
	Bid	Offer	Close	Chg*
Mar 21	416.65	418.65	417.65	\$0.52
May 21	414.00	416.00	415.00	-\$0.20
Jul 21	419.50	420.50	420.00	\$3.50
Aug 21	416.10	418.10	417.10	\$1.60



Black Sea Wheat Platts \$/mt - Indic		
	Close	Chg
Oct 20	244.50	\$0.50
Nov 20	254.00	\$1.50
Dec 20	255.75	\$0.25
Q1 21	258.42	\$0.50

*changes from previous closing price

INDEX ASSESSMENTS			
Soybean CFR CHINA Platts	\$497.33/MT	Soybean FOB Santos Platts	\$482.74/MT

Freight Daily Comment / Trades Interests

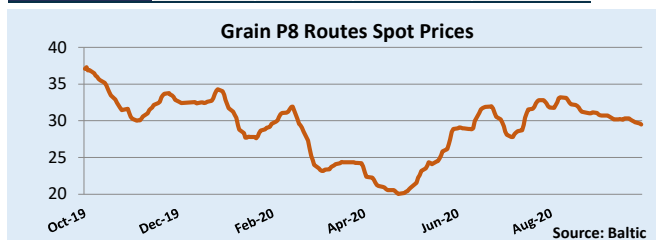
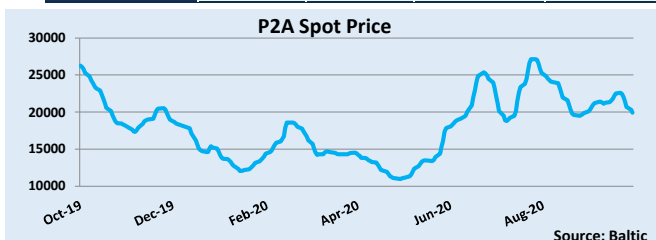
- A mini revival or a dead cat bounce?
- Describe it how you want but yesterday saw the cape curve marked higher despite the index coming off hard again
- Talk of a bottoming physical market fuelled the better sentiment although so far, the fixtures reported have been bit of a mixed bag as far as rates are concerned
- Still after the recent routine, day after day, of bears continuing to push this lower, it was a pleasant change to see the trend reversed
- Remains to be seen if this is here to stay, or a pure mirage....

Physical Freight Index Assessments (Baltic Exchange)	ROUTE	SPOT	YTD	Ch.24hrs
P8	Santos to Qingdao 66k \$/mt	\$/MT 29.49	28.30	-0.46%
P2a	Skaw-Gib trip HK- S Korea	\$/Day 19918	17488	-1.98%

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	19700	20400	20050	\$175
Dec 20	19200	20000	19600	\$225
Q4 20	19500	20200	19850	\$150
Q1 21	16700	17500	17100	\$225

P8 - Santos to Qingdao \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Oct 20	28.55	30.55	29.55	-\$0.15
Nov 20	28.80	30.80	29.80	-\$0.05
Dec 20	27.85	29.85	28.85	\$0.00
Q4 20	28.40	30.40	29.40	-\$0.05
Q1 21	27.70	29.70	28.70	\$0.05



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

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