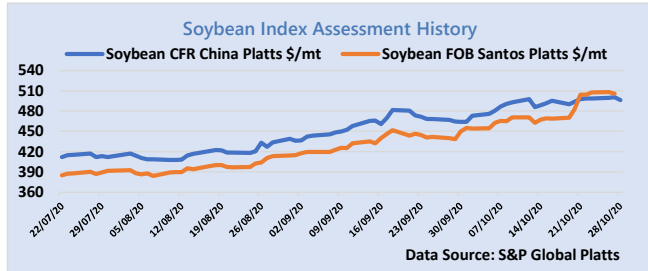


Beans & Grains Market Comment

- Corn futures in China headed for a fresh record close as farmers delay sales on expectations on even higher prices. Soybean meal futures traded near their strongest in two years, while domestic non-genetically modified soybeans flirted with the best level since 2012.
- Soybean prices on Wednesday fell by Rs 48 to Rs 4,280 per quintal in futures market as participants cut down their positions on weak spot demand.
- On the National Commodity and Derivatives Exchange, soybean contracts for November delivery fell Rs 48, or 1.11 per cent, to Rs 4,280 per quintal with an open interest of 82,925 lots.
- Soybean in Chicago closed slightly lower on Tuesday with the Nov future continuing to fall this morning, due to the faster pace of the harvest.

Soybean CFR China Platts \$/mt				
	Bid	Offer	Close	Chg*
Feb 21	N/A	476.95	476.95	-\$3.65
Mar 21	N/A	455.90	455.90	-\$2.30
Apr 21	N/A	450.10	450.10	\$0.00
May 21	N/A	449.75	449.75	-\$0.90



Soybean FOB Santos Platts Basis \$/mt				
	Bid	Offer	Close	Chg*
Mar 21	421.10	423.10	422.10	-\$3.40
May 21	419.35	421.35	420.35	-\$1.65
Jul 21	421.10	423.10	422.10	-\$2.10
Aug 21	416.75	418.75	417.75	-\$3.15

Black Sea Wheat Platts \$/mt - Indic		
	Close	Chg
Oct 20	247.25	\$0.50
Nov 20	255.00	-\$0.75
Dec 20	256.75	-\$1.00
Q1 21	257.75	-\$1.83

*changes from previous closing price

INDEX ASSESSMENTS			
Soybean CFR CHINA Platts	\$496.22/MT	Soybean FOB Santos Platts	\$505.8/MT

Freight Daily Comment / Trades Interests

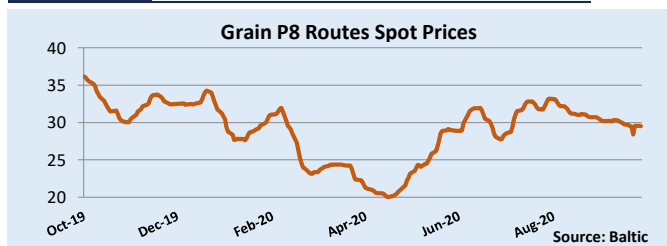
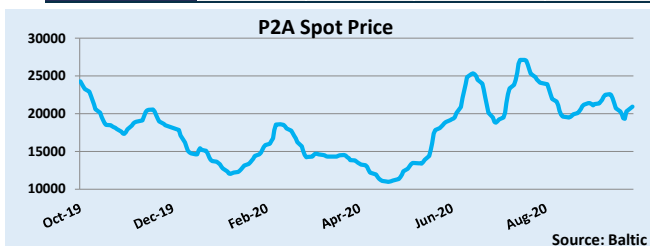
- Weaker C3 fixtures on Tuesday close, sees the Cape front months drop 1000 usd on the open.
- Panamax also seeing selling pressure out to q1
- Longer dated buyers are waiting for sellers.

Physical Freight Index Assessments	ROUTE	SPOT	YTD	Ch.24hrs
(Baltic Exchange)	P8 Santos to Qingdao 66k \$/mt	\$/MT 29.51	28.32	-0.17%
	P2a Skaw-Gib trip HK- S Korea	\$/Day 20941	17551	0.79%

FIS Freight Forward Assessments

P2A - Skaw-Gib trip HK-S Korea incl Taiwan \$/day				
	Bid	Offer	Close	Ch. 24hrs
Oct 20	17750	18750	18250	-\$250
Nov 20	18500	19250	18875	-\$500
Dec 20	17250	18500	17875	-\$375
Q4 20	17850	18699	18275	-\$426
Q1 21	16000	17250	16625	-\$125

P8 - Santos to Qingdao \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Oct 20	28.25	30.25	29.25	\$0.00
Nov 20	28.25	30.25	29.25	\$0.00
Dec 20	27.25	29.25	28.25	-\$0.25
Q4 20	28.00	30.00	29.00	\$0.00
Q1 21	27.50	29.50	28.50	\$0.00



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

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