

Beans & Grains Market Comment

- Chicago soybean futures gained more ground on Monday, rising for four out five sessions as concerns over dry weather in South America and strong Chinese demand kept prices close to a four-year high
- The most-active soybean contract on the Chicago Board Of Trade (CBOT) was up 0.4% at \$11.05-1/2 a bushel by 0344 GMT, after closing down 0.2% on Friday
- Corn was down 0.4% at \$4.05 a bushel, after ending 0.6% lower in the previous session and wheat added 0.2% at \$6.03-1/4 a bushel, after closing 1.2% on Friday
- U.S. farmers are likely to expand plantings of soybeans and wheat, while slightly reducing seedings of corn for the upcoming marketing year
- Soybean prices on Monday fell by Rs 18 to Rs 4,297 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 18, or 0.42 percent, to Rs 4,297 per quintal with an open interest of 36,990 lots. Soybean for December delivery went down by Rs 23, or 0.53 percent, to Rs 4,320 per quintal with an open interest of 1,34,720 lots
- Ukrainian wheat and corn export prices were almost unchanged over the last week due to improving prospects for the 2021 harvest

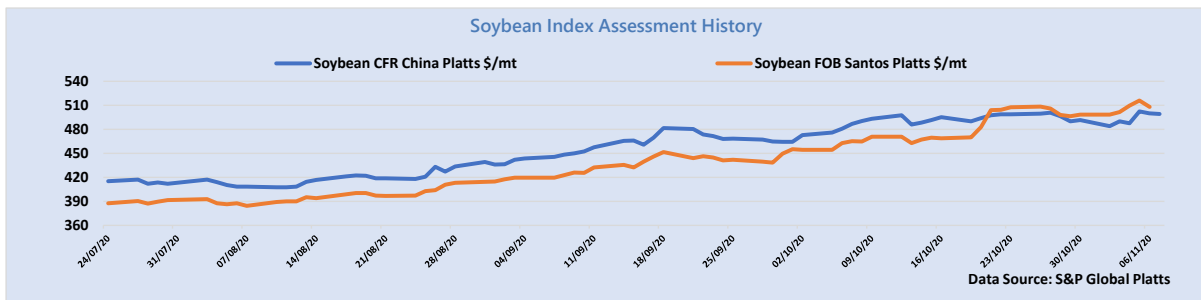
INDEX ASSESSMENTS

Soybean CFR CHINA Platts	\$499.07/MT	Soybean FOB Santos Platts	\$507.64/MT
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Soybean FOB Santos Platts Basis \$/mt				
	Bid	Offer	Close	Chg*
Mar 21	434.40	438.10	436.25	\$0.20
May 21	432.85	436.55	434.70	\$1.60
Jul 21	435.35	438.30	436.83	\$0.13
Aug 21	431.20	434.90	433.05	\$0.70

Black Sea Wheat Platts \$/mt - Indic		
	Close	Chg
Nov 20	252.50	\$0.50
Dec 20	254.00	-\$1.75
Jan 21	255.25	-\$1.50
Q1 21	255.25	-\$1.58

*changes from previous closing price



Freight Daily Comment / Trades Interests

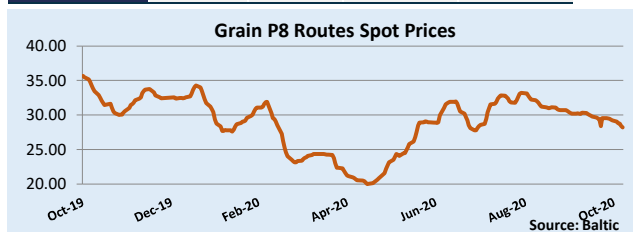
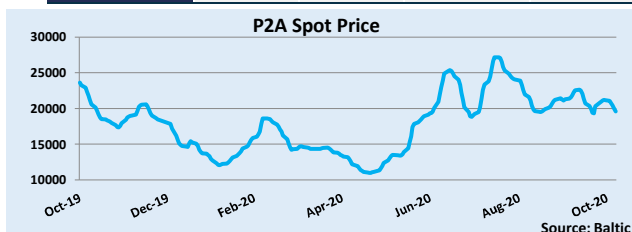
- A positive end to the week for the cape market as both the C3 and the C5 saw a pickup in rates
- The C5 started the move with a couple of fixtures at level 6.80 and 6.89 and with a clear out of ballasters, this gave owners more scope to raise their ideas today
- The C3 fixed at \$14.65. an improvement of 65 cents, and the North Atlantic saw a better FH as well
- The paper reacted in a positive fashion with Nov and December pushing up and dragging along higher rates on Q1 and Cal21

Physical Freight Index Assessments (Baltic Exchange)	ROUTE	SPOT	YTD	Ch.24hrs	
P8	Santos to Qingdao 66k \$/mt	\$/MT	28.21	28.34	-0.78%
P2a	Skaw-Gib trip HK- S Korea	\$/Day	19564	17666	-2.14%

FIS Freight Forward Assessments

P2A - Skaw-Gib trip HK-S Korea incl Taiwan \$/day				
	Bid	Offer	Close	Ch. 24hrs
Nov 20	18000	19000	18500	-\$100
Dec 20	16500	17500	17000	-\$150
Jan 21	15200	16000	15600	-\$125
Q1 21	15600	16300	15950	-\$225
Q2 21	17300	18200	17750	-\$125

P8 - Santos to Qingdao \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Nov 20	27.25	29.25	28.25	-\$0.45
Dec 20	27.15	29.15	28.15	-\$0.35
Jan 21	26.10	28.10	27.10	-\$0.35
Q1 21	26.65	28.65	27.65	-\$0.30
Q2 21	31.25	33.25	32.25	-\$0.30



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