

Beans & Grains Market Comment

- Wheat traded near the lowest level since early October after a wave of investor selling whacked crop futures on Monday, spurring the worst losses in weeks.
- Soybeans were around the weakest since mid-November.
- In China , Soybean prices on Tuesday traded flat at Rs 4,415 per quintal in futures market.
- On the National Commodity and Derivatives Exchange, soybean contracts for December was trading at Rs 4,415 per quintal with an open interest of 1,25,950 lots.
- Agricultural commodity prices are seen holding “roughly sideways” next year as production threats from La Nina and rising demand from China’s rebounding hog herd have been priced in. Fitch Solutions says in an emailed report dated Monday.
- Markets are generally well supplied for now and expected to see surpluses in the 2021-22 season.

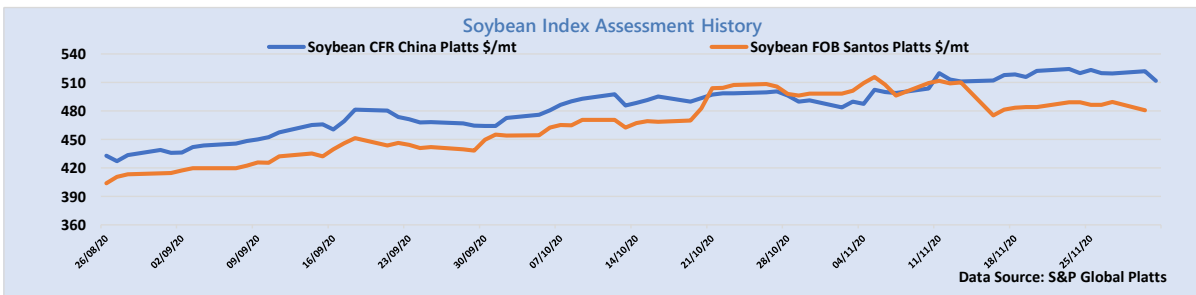
INDEX ASSESSMENTS

Soybean CFR CHINA Platts	\$511.84/MT	Soybean FOB Santos Platts	\$480.81/MT
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Soybean FOB Santos Platts Basis \$/mt				
	Bid	Offer	Close	Chg*
Mar 21	460.00	462.00	461.00	-\$5.93
May 21	457.40	459.40	458.40	-\$7.53
Jul 21	464.70	466.70	465.70	-\$4.72
Aug 21	458.30	460.30	459.30	-\$4.60

Black Sea Wheat Platts \$/mt - Indic		
	Close	Chg
Dec 20	253.00	-\$1.25
Jan 21	255.25	-\$2.75
Feb 21	255.25	-\$2.75
Q1 21	255.17	-\$2.67

*changes from previous closing price



Freight Daily Comment / Trades Interests

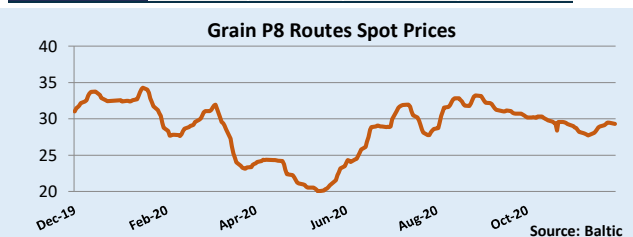
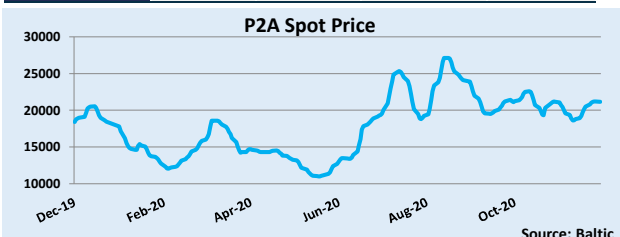
- A lacklustre start to the week again. Overnight news of a collision at PDM started the day off in negative fashion as Dec was sold 12750 in Asian hours and the day continued to be rangebound from this moment on
- The index flattered to deceive and with the Dec contract hugging the index, the next paper move will be solely reliant on the physical tone/sentiment
- Volumes were slight again today as many participants were happy to sit on their hands and prepare themselves for month end reports/settlements
- With only 18 index prints left this year, it remains to be seen if there will be any Christmas cheer for owners or will we all be left drowning our sorrows in our social bubbles?

Physical Freight Index Assessments (Baltic Exchange)	ROUTE	SPOT	YTD	Ch.24hrs
P8	Santos to Qingdao 66k \$/mt	\$/MT 29.32	28.36	-0.39%
P2a	Skaw-Gib trip HK- S Korea	\$/Day 21134	17823	-0.23%

FIS Freight Forward Assessments

P2A - Skaw-Gib trip HK-S Korea incl Taiwan \$/day				
	Bid	Offer	Close	Ch. 24hrs
Dec 20	17750	18750	18250	-\$250
Jan 21	15900	16900	16400	-\$75
Q1 21	15800	16700	16250	-\$125
Q2 21	18150	19000	18575	-\$50
Q3 21	18650	19400	19025	-\$100

P8 - Santos to Qingdao \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Dec 20	27.90	29.90	28.90	\$0.35
Jan 21	26.60	28.60	27.60	\$0.20
Q1 21	26.85	28.85	27.85	\$0.15
Q2 21	30.50	32.50	31.50	\$0.10
Q3 21	30.75	32.75	31.75	\$0.00



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