

Beans & Grains Market Comment

- China imported 9.6 million tons of soybeans in November, the highest ever amount for the month, according to the General Administration of Customs. Imports were 16% above the 8.3 million tons shipped in during November 2019; imports in the first 11 months climbed 17.5% y/y to 92.8 million tons
- China may impose trade restrictions on Australian wheat exports like the curbs on barley and other commodities
- Soybean prices on Monday fell by Rs 30 to Rs 4,348 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 December delivery fell Rs 30, or 0.67 percent, to Rs 4,348 per quintal with an open interest of 91,830 lots. Soybean for January delivery went down by Rs 34, or 0.77 percent, to Rs 4,354 per quintal with an open interest of 1,51,335 lots
- Chicago wheat lost more ground on Monday, with prices dropping to their lowest in more than two months, as estimates of higher production in Australia and Canada offset worries over adverse weather in the U.S. Plains
- The most-active wheat contract on the Chicago Board Of Trade (CBOT) slid 0.3% to \$5.74 a bushel by 0501 GMT, not far from the session low of \$5.71 a bushel, the weakest since Oct. 2

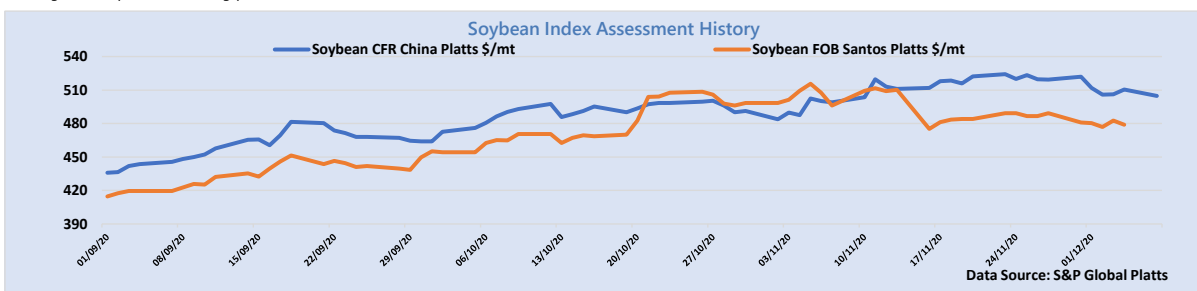
INDEX ASSESSMENTS

Soybean CFR CHINA Platts	\$504.67/MT	Soybean FOB Santos Platts	\$478.79/MT
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	Bid	Offer	Close	Chg*
Mar 21	461.20	463.20	462.20	-\$2.40
May 21	459.60	461.60	460.60	-\$2.80
Jul 21	465.60	467.60	466.60	-\$2.60
Aug 21	467.00	469.00	468.00	-\$3.10

	Close	Chg
Dec 20	252.75	-\$0.50
Jan 21	254.00	-\$1.25
Feb 21	253.75	-\$1.25
Q1 21	253.42	-\$1.50

*changes from previous closing price



Freight Daily Comment / Trades Interests

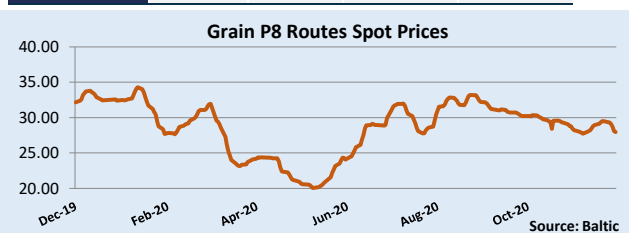
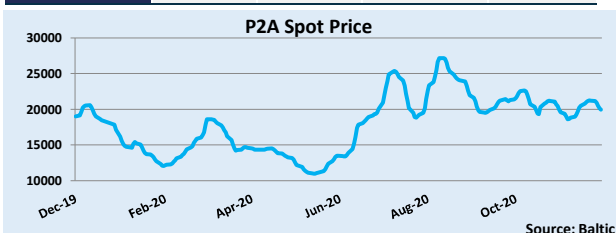
- Finally, on Friday we saw some movement for the capes and the index turned green while the futures saw some upward momentum
- This morning, the cape market has predictably got off to a very quiet start
- Only one of the 3 majors are in the market for the c5 which is disappointing as it's this route that has led the market higher
- A slow Atlantic market last week, especially for c3, was left trailing in the c5's wake, so owners will be hoping that with iron ore prices still firm, Aussies will continue to pump and pump the ore out as the year closes out

Physical Freight Index Assessments (Baltic Exchange)	ROUTE	SPOT	YTD	Ch.24hrs
P8	Santos to Qingdao 66k \$/mt	\$/MT 27.96	28.36	-0.43%
P2a	Skaw-Gib trip HK- S Korea	\$/Day 19923	17866	-0.91%

FIS Freight Forward Assessments

	Bid	Offer	Close	Ch. 24hrs
Dec 20	17900	18600	18250	\$150
Jan 21	16150	16850	16500	\$400
Q1 21	16150	16850	16500	\$400
Q2 21	18100	18800	18450	\$200
Q3 21	18800	19800	19300	\$250

	Bid	Offer	Close	Ch. 24hrs
Dec 20	27.80	29.80	28.80	\$0.10
Jan 21	26.60	28.60	27.60	\$0.20
Q1 21	26.80	28.80	27.80	\$0.15
Q2 21	30.40	32.40	31.40	\$0.10
Q3 21	30.65	32.65	31.65	\$0.10



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