

### Beans & Grains Market Comment

- US soybean rallied throughout Thursday, the Jan future reaching 1178 until the WASDE report was released, to settle down on the day at 1152.75
- Increasing global demand is outweighing expectations for larger crops in Australia, Canada and Russia, the department said in its monthly WASDE report Thursday.
- Soybean prices on Friday fell by Rs 9 to Rs 4,314 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 9, or 0.21 per cent, to Rs 4,314 per quintal with an open interest of 27,985 lots.
- Wheat is on track for the biggest weekly advance since the middle of October after the U.S. Department of Agriculture cut its outlook for global stockpiles and on news Russia is drafting a proposal for an export tax.

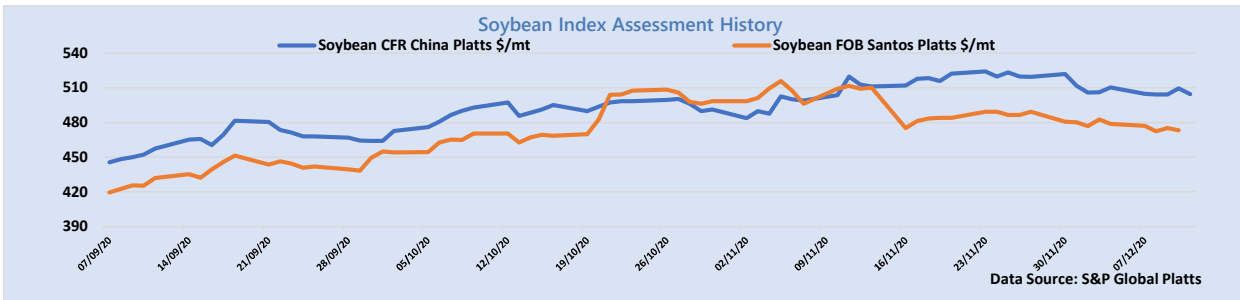
### INDEX ASSESSMENTS

<b>Soybean CFR CHINA Platts</b>	<b>\$504.58/MT</b>	<b>Soybean FOB Santos Platts</b>	<b>\$473.19/MT</b>
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Soybean FOB Santos Platts Basis \$/mt				
	Bid	Offer	Close	Chg*
Mar 21	457.80	459.80	458.80	\$0.00
May 21	457.00	459.00	458.00	-\$0.80
Jul 21	464.00	466.00	465.00	-\$0.40
Aug 21	467.60	469.60	468.60	-\$0.40

Black Sea Wheat Platts \$/mt - Indic		
	Close	Chg
Dec 20	253.25	\$0.00
Jan 21	256.50	\$2.75
Feb 21	256.50	\$2.50
Q1 21	256.17	\$2.75

\*changes from previous closing price



### Freight Daily Comment / Trades Interests

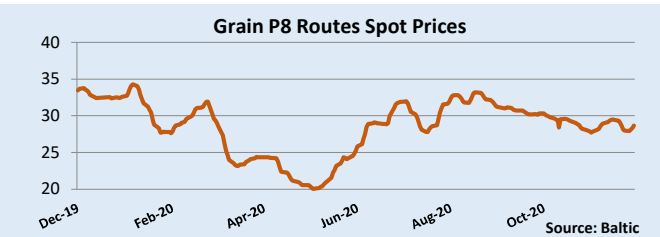
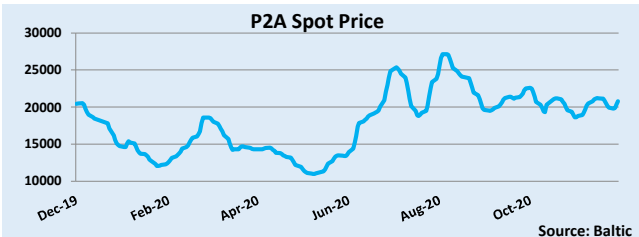
- A better day for the capes yesterday as better fixtures were witnessed in both basins
- The paper kicked on from previous levels with Dec Q2, Q3 and consequently Cal21 to higher levels
- The afternoon was muted compared to the morning session with rates drifting off as buyers stepped back waiting for confirmation of the better fixtures
- As the week draws to a close, many are scratching their heads with respect to this volatility wondering what happens next

Physical Freight Index Assessments (Baltic Exchange)	ROUTE	SPOT	YTD	Ch.24hrs
P8	Santos to Qingdao 66k \$/mt	\$/MT 28.64	28.36	1.08%
P2a	Skaw-Gib trip HK- S Korea	\$/Day 20791	17904	2.37%

### FIS Freight Forward Assessments

P2A - Skaw-Gib trip HK-S Korea incl Taiwan \$/day				
	Bid	Offer	Close	Ch. 24hrs
Dec 20	19250	20000	19625	\$375
Jan 21	17500	18500	18000	\$375
Q1 21	17200	18000	17600	\$225
Q2 21	18700	19500	19100	\$225
Q3 21	19700	20500	20100	\$225

P8 - Santos to Qingdao \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Dec 20	28.00	30.00	29.00	\$0.10
Jan 21	26.90	28.90	27.90	\$0.10
Q1 21	27.10	29.10	28.10	\$0.10
Q2 21	30.60	32.60	31.60	\$0.10
Q3 21	30.80	32.80	31.80	\$0.05



For more information on additional trading opportunities with FIS please visit [freightinvestorservices.com](http://freightinvestorservices.com)

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