

Beans & Grains Market Comment

- Soybeans climbed to their highest in more than six years as strikes disrupt shipments from Argentina, the top exporter of soybean meal and oil, dry weather threatens crops in the country and the dollar weakens.
- Futures in Chicago advanced as high as \$12.21 a bushel, the strongest since June 2014, before trading around \$12.17.
- Other drivers pushing prices higher are strong export demand for U.S. beans on the back of a weak dollar, and dry weather at a crucial time for crop development in Argentina.
- Soybean prices on Friday went up by Rs 19 to Rs 4,400 per quintal in futures market as traders created fresh positions tracking positive spot demand.
- On the National Commodity and Derivatives Exchange, soybean for December delivery rose by Rs 19, or 0.43 per cent, to Rs 4,400 per quintal with an open interest of 1,810 lots.

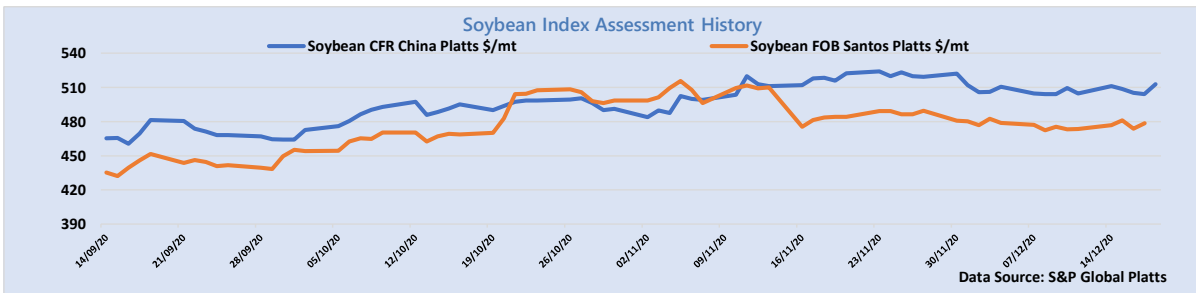
INDEX ASSESSMENTS

Soybean CFR CHINA Platts	\$512.85/MT	Soybean FOB Santos Platts	\$478.61/MT
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Soybean FOB Santos Platts Basis \$/mt				
	Bid	Offer	Close	Chg*
Mar 21	468.40	470.40	469.40	\$4.40
May 21	469.60	471.60	470.60	\$3.20
Jul 21	476.40	478.40	477.40	\$2.80
Aug 21	478.60	480.60	479.60	\$3.60

Black Sea Wheat Platts \$/mt - Indic		
	Close	Chg
Dec 20	254.25	\$0.25
Jan 21	262.75	\$2.75
Feb 21	263.25	\$2.50
Q1 21	263.50	\$2.58

*changes from previous closing price



Freight Daily Comment / Trades Interests

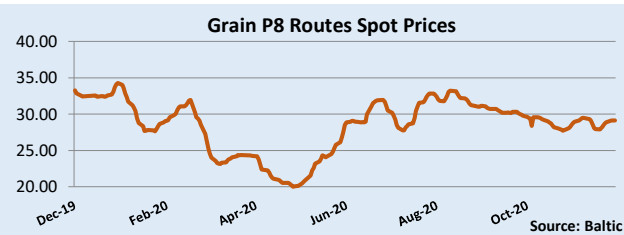
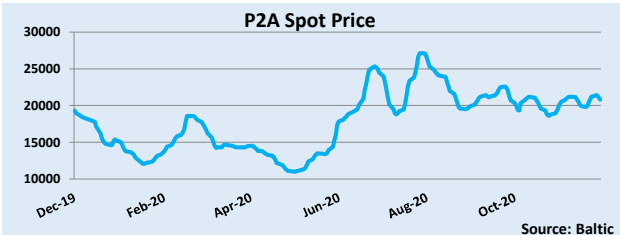
- The C3 kept the cape market moving up yesterday as news that the miners were out looking for tonnage which resulted in rumours 15.25 fixed.
- Thus the prompt periods were trading back and forth.
- The back end was relatively static despite the cal 21 trading around 13950 & 14000 numerous times.

Physical Freight Index Assessments (Baltic Exchange)	ROUTE	SPOT	YTD	Ch.24hrs
P8	Santos to Qingdao 66k \$/mt	\$/MT 29.13	28.37	0.08%
P2a	Skaw-Gib trip HK- S Korea	\$/Day 20818	17971	-1.38%

FIS Freight Forward Assessments

P2A - Skaw-Gib trip HK-S Korea incl Taiwan \$/day				
	Bid	Offer	Close	Ch. 24hrs
Dec 20	19500	19850	19675	-\$125
Jan 21	17500	18250	17875	-\$325
Q1 21	17000	17750	17375	-\$325
Q2 21	18500	19250	18875	-\$250
Q3 21	19500	20300	19900	-\$275

P8 - Santos to Qingdao \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Dec 20	28.10	30.10	29.10	\$0.00
Jan 21	27.00	29.00	28.00	\$0.00
Q1 21	27.20	29.20	28.20	\$0.00
Q2 21	30.65	32.65	31.65	\$0.00
Q3 21	30.85	32.85	31.85	\$0.00



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