

Beans & Grains Market Comment

- Labor strife and dry weather in Argentina, the world's biggest shipper of soybean meal and oil, means there's no letup in a blistering rally for soybeans, which chalked up fresh six-year highs today.
- The most-active soybean futures on the Chicago Board Of Trade were up 0.6% at \$12.27 a bushel by 0400 GMT
- In China local Soybean prices on Monday went up by Rs 21 to Rs 4,453 per quintal in futures market as traders created fresh positions tracking positive spot demand.
- On the National Commodity and Derivatives Exchange, soybean for January delivery rose by Rs 21, or 0.47 per cent, to Rs 4,453 per quintal with an open interest of 1,94,555 lots.
- Corn extended gains, while wheat edged higher.

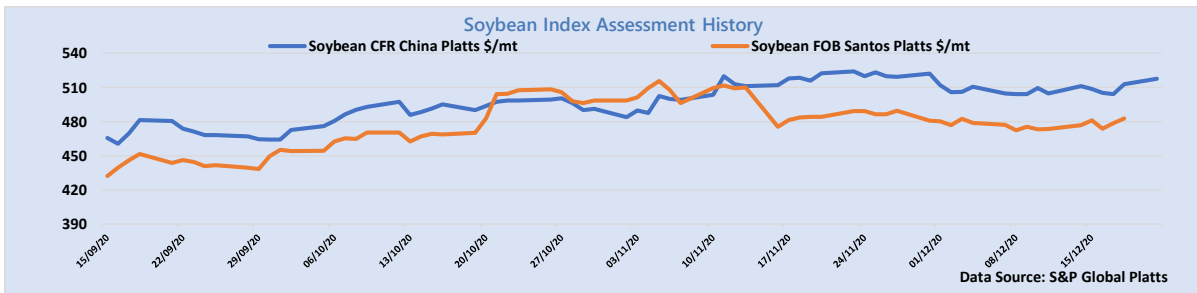
INDEX ASSESSMENTS

Soybean CFR CHINA Platts	\$517.44/MT	Soybean FOB Santos Platts	\$482.83/MT
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Soybean FOB Santos Platts Basis \$/mt				
	Bid	Offer	Close	Chg*
Mar 21	474.60	476.60	475.60	\$6.20
May 21	475.20	477.20	476.20	\$5.60
Jul 21	482.40	484.40	483.40	\$6.00
Aug 21	484.20	486.20	485.20	\$5.60

Black Sea Wheat Platts \$/mt - Indic		
	Close	Chg
Dec 20	255.00	\$0.75
Jan 21	264.00	\$1.25
Feb 21	264.50	\$1.25
Q1 21	264.92	\$1.42

*changes from previous closing price



Freight Daily Comment / Trades Interests

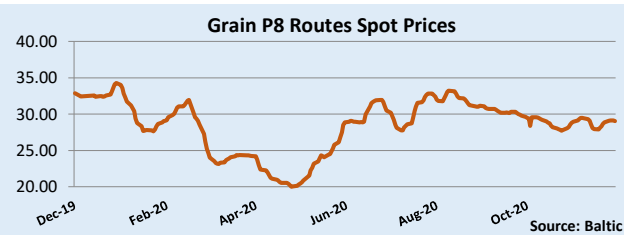
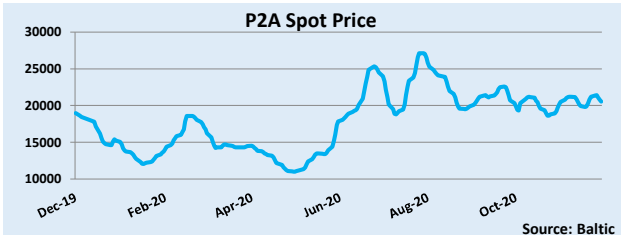
- An active end to the week for the capes as the physical continued to show further gains in both oceans.
- The paper was marginally firmer on the prompt although very rangebound.
- Good volume changed hands for the Cal 21 and Cal 22 but day on day, rates were pretty flat.
- As we approach the last index week of December, we could see some further volatility yet

Physical Freight Index Assessments (Baltic Exchange)	ROUTE	SPOT	YTD	Ch.24hrs
P8	Santos to Qingdao 66k \$/mt	\$/MT 29.06	28.38	-0.25%
P2a	Skaw-Gib trip HK- S Korea	\$/Day 20545	17981	-1.31%

FIS Freight Forward Assessments

P2A - Skaw-Gib trip HK-S Korea incl Taiwan \$/day				
	Bid	Offer	Close	Ch. 24hrs
Dec 20	19500	19850	19675	\$0
Jan 21	17400	18200	17800	-\$75
Q1 21	16950	17750	17350	-\$25
Q2 21	18500	19250	18875	\$0
Q3 21	19500	20300	19900	\$0

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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