

Daily Grains

and Oilseeds

Volume 10 / Issue 149 / August 1, 2023

Commentary and Analysis

Wheat

Platts European Wheat Daily Commentary

- ODC receives offers for Sep from \$271.86/mt to \$277.77/mt

- Russia's RIF to expand capacity in Azov

The Black Sea grain market was dull Aug. 1, as traders considered the outcomes of recent tenders in Algeria, Bangladesh and Tunisia.

In France at 1606 GMT, the September MATIF contract was at Eur236.25/mt, down Eur3.75/mt from the previous settlement. The carry between September and December was unchanged with the December contract at Eur244.5/mt.

In tenders, Bangladesh received offers for its 50,000 mt milling wheat tender to be shipped in September. The lowest offer was at \$298.5/mt CIF for Russian wheat from Cereal Crop Trading. This was the state grain buyer's first tender in almost a year.

Tunisia's ODC was also seeking milling wheat for shipment in September and the lowest offers ranged from \$271.86/mt for the earliest position over Sept. 1-10 to \$277.77/mt for the last position, which was for Sept. 20-30. Some market participants said that Tunisia's tenders typically trade at a premium to the spot market because of the risk of late payment for associated demurrage costs.

In Algeria's Aug. 1 tender, traders said that the state grain board had bought some 600,000 mt of milling

Platts grains assessments

August 1	Unit	Symbol	Value	Change
Europe				
FOB Black Sea wheat (Russia, 12.5%)	\$/mt	WRBSD00	239.00	0.00
FOB Black Sea wheat (Ukraine, 11.5%)	\$/mt	WUBSA00	212.00	0.00
FOB Azov Sea wheat (Russia, 12.5%)	\$/mt	WRASS00	NA	-
CIF Marmara wheat (12.5%)	\$/mt	AMARA00	NA	-
CIF Marmara wheat (13.5%)	\$/mt	WDPMT00	NA	-
FOB EU wheat CVB basis Constanta, 12.5%	\$/mt	ACVBA00	250.75	-3.25
FOB EU wheat CVB basis Constanta, 11.5%	\$/mt	ACVBB00	246.75	-3.25
CPT EU Rouen milling wheat, 11%	\$/mt	ACPТА00	253.00	-5.00
FOB Black Sea corn (Ukraine)	\$/mt	CUBSU00	205.00	-1.00
FOB CVB corn, basis Constanta	\$/mt	ACVBC00	236.00	-1.00
Asia				
APW wheat FOB Australia	\$/mt	WAUSA00	300.00	-4.00
ASW wheat FOB Australia	\$/mt	WASWA00	280.00	-4.00
Corn CFR North East Asia	\$/mt	WCINV00	257.75	0.00
Corn CFR North East Asia basis	¢/bu	CNEBA00	Z141.72	+17.25
Latin America				
Argentina corn FOB Up River (Sep)	\$/mt	ARGCA00	209.45	-4.72
Argentina corn FOB Up River basis (Sep)	¢/bu	ARGCB00	U35.00	-5.00
Argentina corn FOB PMX differential to Up River (Sep)*	¢/bu	CARGC00	15.00	-
Brazil corn FOB Santos (Sep)	\$/mt	ABCSA00	220.46	-4.72
Brazil corn FOB Santos basis (Sep)	¢/bu	ABCSB00	U63.00	-5.00
United States				
CIF New Orleans corn (Aug)	\$/mt	WCNOA00	219.70	-2.75
CIF New Orleans corn (Sep)	\$/mt	WCNOB00	219.70	-2.75
CIF New Orleans corn (Aug)	\$/bu	WCNOC00	5.5800	-0.0700
CIF New Orleans corn (Sep)	\$/bu	WCNOD00	5.5800	-0.0700
CIF New Orleans corn (Aug) basis	¢/bu	WCNOE00	U61.00	0.00
CIF New Orleans corn (Sep) basis	¢/bu	WCNOU00	U61.00	0.00
FOB US PNW corn (Oct)	\$/mt	CPNWA00	255.11	-6.79
FOB US PNW corn (Oct) basis	¢/bu	CPNWB00	Z135.00	0.00
Canada				
CWRS wheat 13.5% FOB Vancouver (30-45 days fwd)	\$/mt	AWHCD00	347.05	0.00
CWRS wheat 13.5% FOB Vancouver (45-60 days fwd)	\$/mt	AWHCE00	345.94	+1.10
CWRS wheat 13.5% FOB Vancouver (60-75 days fwd)	\$/mt	AWHCF00	344.84	0.00
CWRS wheat 13.5% FOB Vancouver basis (30-45 days fwd)	¢/bu	AWHCA00	Z75.00	0.00
CWRS wheat 13.5% FOB Vancouver basis (45-60 days fwd)	¢/bu	AWHCB00	Z72.00	+3.00
CWRS wheat 13.5% FOB Vancouver basis (60-75 days fwd)	¢/bu	AWHCC00	Z69.00	0.00

*Weekly price, assessed on 26-Jul.

Platts oilseeds assessments

August 1	Unit	Symbol	Value	Change
Asia				
SOYBEX CFR China (Sep)	\$/mt	SYBAB00	579.26	-7.45
Soybeans CFR China (Sep)	Yuan/mt	SYBAF00	4129.14	-54.40
Soybeans CFR China basis (Sep)	¢/bu	SYBAA00	X240.00	0.00
SOYBEX CFR China (Oct)	\$/mt	SYBAD00	582.20	-4.87
Soybeans CFR China (Oct)	Yuan/mt	SYBAE00	4150.10	-36.00
Soybeans CFR China basis (Oct)	¢/bu	SYBAC00	X248.00	+7.00
Latin America*				
SOYBEX FOB Santos (Sep)	\$/mt	SYBBB00	555.50	+5.97
Soybeans FOB Santos basis (Sep)	¢/bu	SYBBA00	U125.00	0.00
SOYBEX FOB Paranagua (Sep)	\$/mt	SYBBD00	537.13	+5.98
Soybeans FOB Paranagua basis (Sep)	¢/bu	SYBBC00	U75.00	0.00
SOYBEX FOB Santos 10-day average	\$/mt	SYBBM00	560.42	+0.85
United States				
SOYBEX FOB New Orleans (Sep)	\$/mt	SYBTI00	544.27	+3.49
Soybeans FOB New Orleans basis (Sep)	¢/bu	SYBBJ00	X140.00	0.00
Soybeans CIF New Orleans (Aug)	\$/mt	SYBBL00	553.27	+0.37
Soybeans CIF New Orleans basis (Aug)	¢/bu	SYBBK00	Q59.00	0.00

*Brazil seasonal new crop assessments are published on page 2.

Platts animal feed and protein assessments

August 1	Unit	Symbol	Value	Change
United States DDGS				
DDGS CIF New Orleans barge	\$/st	AADDG00	243.00	-4.00
DDGS FOB Chicago truck	\$/st	ACDDG00	220.00	0.00
Latin America Soybean Meal				
Soybean Meal Argentina FOB Up River (Sep)	\$/mt	SYMAA00	504.96	-1.88
Soybean Meal Argentina FOB Up River basis (Sep)	\$/st	SYMAB00	U30.00	-6.00
Soybean Meal Brazil FOB Paranagua (Sep)	\$/mt	SYMBA00	481.82	+2.54
Soybean Meal Brazil FOB Paranagua basis (Sep)	\$/st	SYMBB00	U9.00	-2.00

Platts soybean crush assessments

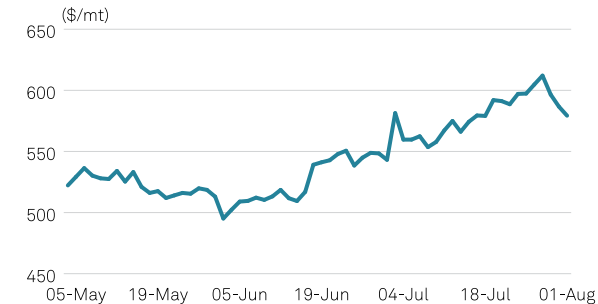
August 1	Unit	Symbol	Value	Change
Asia				
China Soybean Gross Crush margin (Sep)	\$/mt	CSGCC00	-19.05	+8.04
China Soybean Gross Crush margin (Sep)Yuan/mt	Yuan/mt	CSGCC00	-135.26	+56.91
Latin America				
Brazil Soybean Crush spread FOB Paranagua (Aug)	\$/mt	ABSCA00	38.12	+1.50

wheat for shipment in October at \$276/mt CNF. Traders said that they expected Russian wheat to be delivered, and estimates for the cost of freight varied from \$30/mt to \$35/mt.

Russia's RIF said it will build two additional berths at its complex in Azov port. The complex currently had four berths with a capacity of around 20,000 mt/d.

Platts is part of S&P Global Commodity Insights.

SOYBEX CFR China



Source: S&P Global Commodity Insights

Platts vegetable oils assessments

August 1	Unit	Symbol	Value	Change
Europe				
Sunflower Oil FOB Black Sea Ukraine (Sep)	\$/mt	SWBL00	905.00	+6.00
Crude Palm Oil CIF Rotterdam (Sep)	\$/mt	ACPOC00	934.00	0.00
Crude Palm Kernel Oil CIF Rotterdam (Sep-Oct)	\$/mt	ACPKA00	980.00	-19.00
RSO FOB Dutch Mills (Front Run)	Eur/mt	ASEEG00	895.00	0.00
RSO FOB Dutch Mills (2nd Run)	Eur/mt	ASEED00	900.00	0.00
RSO FOB Dutch Mills (3rd Run)	Eur/mt	ASEEF00	914.00	-5.00
RSO FOB Dutch Mills (4th Run)	Eur/mt	ASEEH00	914.00	-1.00
Asia				
Crude Palm Oil FOB Indonesia (Aug)	\$/mt	ACPOD00	895.00	0.00
Crude Palm Oil FOB Indonesia (Sep)	\$/mt	ACPOA00	905.00	0.00
Crude Palm Oil CFR WC India (Aug)	\$/mt	ACPOE00	935.00	-4.00
Crude Palm Oil CFR WC India (Sep)	\$/mt	ACPOB00	945.00	-4.00
PFAD FOB Indonesia (Aug)	\$/mt	APFAE00	832.00	+8.00
PFAD FOB Indonesia (Sep)	\$/mt	APFAD00	837.00	+8.00
RBDP Stearin FOB Indonesia (Aug)	\$/mt	ARBSB00	824.00	0.00
RBDP Stearin FOB Indonesia (Sep)	\$/mt	ARBSA00	829.00	0.00

Latin America

Soybean Oil Argentina FOB Up River (Sep)	\$/mt	SYOAA00	1027.13	+21.60
Soybean Oil Argentina FOB Up River basis (Sep)	points/lb	SYOAB00U-1780.00		-30.00
Soybean Oil Brazil FOB Paranagua (Sep)	\$/mt	SYOBA00	1022.73	+28.22
Soybean Oil Brazil FOB Paranagua basis (Sep)	points/lb	SYOBB00U-1800.00		0.00
Soybean Oil Brazil FOB Paranagua (Oct)	\$/mt	SYOBA02	1014.13	+13.67
Soybean Oil Brazil FOB Paranagua basis (Oct)	points/lb	SYOBB02V-1600.00		-30.00

Forex values

August 1	Symbol	Value	Change
US Dollar-Ruble	AAUJO00	92.0250	+0.2250
Euro-US Dollar	AAFCW00	1.0962	-0.0064

Platts grains freight rates (\$/mt)

August 1	Symbol	(kt)	Symbol	Value	Change
Odessa-Alexandria	GROAESZ	60	GROAE00	NA	-
Northwest Black Sea-Alexandria	GRUAESZ	25	GRUAE00	NA	-
New Orleans-Qingdao	GRNOQSZ	66	GRNOQ00	44.50	+0.25
New Orleans-Fangcheng	GRNOFSZ	66	GRNOF00	45.75	+0.25
New Orleans-Alexandria	GRNAESZ	60	GRNAE00	23.75	0.00
New Orleans-Kashima	GRNOJSZ	50	GRNOJ00	41.25	+0.75
Yuzhny-Cigading	DBWBSSZ	50	DBWBS00	NA	-
Santos-Qingdao	DBSBSSZ	50	DBSBS00	31.25	0.00
Santos-Qingdao	GRSQCSZ	60	GRSQC00	37.25	+0.50
Recalada-Bejaia	GARAASZ	40	GARAC00	28.25	0.00
Santos-Cigading	GBINASZ	50	GBINA00	27.91	-0.01
US Gulf-Pyeongtaek	GRSQCSZ	60	USPFA00	48.00	0.00
US PNW-Pyeongtaek	GRSQCSZ	60	USPFB00	25.50	0.00
Ukraine-Pyeongtaek	GRSQCSZ	60	USPFC00	NA	-
Argentina-Pyeongtaek	GRSQCSZ	60	USPFD00	43.75	-0.25
Brazil-Pyeongtaek	GRSQCSZ	60	USPFE00	36.75	-0.25
Brazil-N China	GRSQCSZ	60	USPFF00	35.50	0.00
US Gulf-N China	GRSQCSZ	60	USPFG00	46.00	0.00

Platts new crop oilseeds assessments

August 1	Unit	Symbol	Value	Change
Latin America*				
Soybeans FOB Santos basis (Mar)	¢/bu	SYBBE00	H-60.00	0.00
Soybeans FOB Santos flat price (Mar)	\$/mt	SYBBG00	472.91	+3.95
Soybeans FOB Paranagua basis (Mar)	¢/bu	SYBBF00	H-75.00	0.00
Soybeans FOB Paranagua flat price (Mar)	\$/mt	SYBBH00	467.40	+3.95
Soybeans FOB Paranagua basis (Apr)	¢/bu	SYBAA00	K-85.00	0.00
Soybeans FOB Paranagua flat price (Apr)	\$/mt	SYBAB00	463.27	+4.23
Soybeans FOB Paranagua basis (May)	¢/bu	SYBAC00	K-80.00	0.00
Soybeans FOB Paranagua flat price (May)	\$/mt	SYBAD00	465.10	+4.22
Soybeans FOB Paranagua basis (June)	¢/bu	SYBAE00	N-70.00	0.00
Soybeans FOB Paranagua flat price (June)	\$/mt	SYBAF00	467.40	+3.95

*Brazil new crop assessments are first published June 16.

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Platts Asia Wheat Daily Commentary

- Australian wheat weakens
- Interest in containerized Australian grain grows
- Australia's BOM yet to declare onset of El Niño

Australian wheat prices displayed a weaker tone Aug. 1 as global prices and offshore futures were seen rapidly losing steam amid weakening war risk sentiments in the market.

Sources noted that there has been recent demand in Southeast Asia for containerized shipments of Australian wheat, with buyers seeking to book in smaller volumes for prompter demand while hoping for global wheat prices to ease further.

A trade source based on the East Coast noted that there had been enquiries from Thailand for Australian milling wheat, with Australian Premium White heard offered around \$330/mt CFR levels over October to December shipment recently.

"The price is still not viable [for buyers] at the moment," the trade source said.

Meanwhile, Australia's Bureau of Meteorology has held back from declaring the onset of El Niño in its latest climate driver update issued Aug. 1, opting to maintain its El Niño alert.

Though more rainfall is expected across cropping regions in Australia in the coming week, much more is needed in the Northern and inland areas to prevent crop conditions from worsening, according to sources.

Platts Canada Wheat Daily Commentary

- MGEX futures stable on day
- Nearby basis prices steady

Platts assessed Canadian Western Red Spring Wheat FOB Vancouver basis prices steady for nearby loading Aug. 1 as market participants continued to seek definition for new crop prices.

Spring wheat futures on the Minneapolis Grain

Exchange saw a session of minimal changes after several recent sessions with dramatic fluctuations. The December contract traded sideways Aug. 1, settling at \$8.695/bushel for the second consecutive session.

Market engagement remained relatively muted on the day, despite inching closer to harvest time. Even so, early feedback suggested farmers were starting preparations to actively market their grain.

While bid-offer spreads appeared to narrow for nearby loading, indications still held about 15 cents wide, and market sources continued to see varying price levels.

Early in the session, market value for CWRS 13.5% wheat FOB Vancouver was heard at plus 70 to plus 75 cents/bu for September-October loading, although this could not be double-verified before end of day. Offers for September were heard thin.

Concerns regarding Canadian crop production levels and lackluster US spring wheat ratings are expected to support basis levels going forward. The CWRS crop size was estimated around 21 million mt, a trade source confirmed.

The US spring wheat crop conditions rating for the marketing year 2023-24 (June-May) fell on the week, the latest estimates from the US Department of Agriculture showed. In its July 31 crop progress report, the agency said that 42% of the crop was in good-to-excellent condition, a 7-point decline over the week and 28 percentage points below the same period a year ago.

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Corn

Platts European Corn Daily Commentary

- Competitive offers from Brazil stifle interest in Black Sea corn
- Ukraine says Russia destroyed 180,000 mt of grain in most recent shelling

Futures contracts

August 1	Unit	Symbol	Value	Change
Asia (16:30 Singapore)				
Soybeans CBOT futures Asia (Sep) (U)	¢/bu	CBSBA00	1376.00	-29.75
Soybeans CBOT futures Asia (Nov) (X)	¢/bu	CBSBB00	1336.50	-20.25
United States (13:15 CT)				
CBOT corn (Sep)	¢/bu	CBAAF00	497.00	-7.00
CBOT corn (Dec)	¢/bu	CBAAF02	507.25	-5.75
CBOT soybeans settle (Aug)	¢/bu	CBZS001	1446.75	+1.00
CBOT soybeans settle (Sep)	¢/bu	CBZS002	1386.75	+16.25
CBOT soybean meal settle (Aug)	\$/st	CBAAB00	456.10	+4.90
CBOT soybean meal settle (Sep)	\$/st	CBAAB02	428.10	+4.30
CBOT soybean oil settle (Aug)	¢/lb	CBAAD00	67.09	+1.51
CBOT soybean oil settle (Sep)	¢/lb	CBAAD02	64.39	+1.28
CBOT soybean board crush spread (Aug)	¢/bu	CBBCM01	294.75	+26.50
CBOT soybean board crush spread (Sep)	¢/bu	CBBCM02	263.25	+7.25

The Black Sea corn market was quiet Aug. 1, with exporters unable to compete with Brazil's low-priced supplies, especially after a recent boost to freight rates on the Danube.

On the FOB Danube market, a bid for August shipment was heard around \$202/mt for a coaster. On a CIF Greece basis, buying interest was heard at \$243/mt.

Ukraine's ministry of foreign affairs said that Russia destroyed 180,000 mt of grain during its most recent shelling.

Platts Asia Corn Daily Commentary

- Asian corn unchanged
- Unfavorable weather in Southeast Asia detrimental to regional corn crop

Asian corn prices were rangebound Aug. 1, as a firmer FOB market in South America overnight offset another round of heavy losses on the Chicago Board of Trade futures.

The Philippines' San Miguel Corp. closed an international tender Aug. 1 for a full vessel load of non-ASEAN corn scheduled for November arrival. Market

participants believe that at the current price levels should be lower than Australian feed wheat prices even after factoring in a 15% import tariff for feed corn outside the quota under the Minimum Access Volumes. No further details were made known but SMC has passed on the offers and will return with another tender during the week.

With the weaker futures amid a more positive weather outlook in the US Midwestern corn belt, sources believe that there could be an increased level of purchasing activities in the next two weeks. However, fresh basis offers on the day have spiked while flat price offers remained unchanged to end-buyers in Asia. South Korea's demand remains partially open for November arrival and wide open for December arrival.

Ravaging weather conditions in Southeast Asia are likely to impact corn crop production. In the Philippines, sources said that Typhoon Doksuri has retreated but left behind damages to agricultural crops including corn, especially in Northern Luzon.

In Indonesia, the lack of rains in Indonesia has also affected corn production and pushed domestic corn prices higher. Local corn delivered to feed mills were at about Rupiah 5,900/kg but is widely expected to break the Rupiah 6,000/kg market soon, according to local sources.

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Platts Latin America Corn Daily Commentary

- Latin FOB outright prices fall on lower CBOT
- Farmer selling resumes in Brazil

Platts assessed Latin America FOB corn prices down Aug. 1, tracking Chicago Board of Trade futures.

FOB Santos for September loading was seen quiet as sources said that there was not much space in Brazilian ports for spot corn.

"Corn pricing is more related to the logistical capacity than the supply of corn," a local broker said.

Corn arbitrage price matrix

August 1 (17:30 Sao Paulo)	Unit	US Gulf	US PNW	Ukraine	Argentina	Brazil
Loading	-	Oct	Oct	Aug-Sep	Sep	Sep
Origin	-	U61.00*	-	205.00**	U35.00***	-
FOB PMX (Basis)	¢/bu	Z64.00	Z135.00	-	U50.00#	U63.00
FOB PMX (Flat)	\$/mt	224.90	255.11	207.00	215.35#	220.46
Freight (Forward)	\$/mt	48.00	25.50	NA	43.75	36.75
CFR Replacement	\$/mt	272.90	280.61	NA	259.10	257.21
				Close		
CFR North East Asia (Arrival Oct-Nov)	\$/mt	257.75				

Arbitrage	Unit	US Gulf	US PNW	Ukraine	Argentina	Brazil
	\$/mt	-15.15	-22.86	NA	-1.35	0.54

*CIF New Orleans corn M2 basis ¢/bu. **FOB Black Sea corn (Ukraine) Handysize \$/mt. ***FOB Up River Argentina corn basis ¢/bu.

#Assessed using weekly differential.

From December 16 to May 15 the prompt Brazil loading month value is not published.

Also in Brazil, farmers resumed negotiations amid the strong US dollar against the Brazilian real. Sources also reported increased demand interest for October-December contracts on the day.

In Argentina, FOB Upriver basis levels weakened for September dates amid selling pressure, a market participant said.

Export data from Secex, the Brazilian Foreign Trade Secretariat, showed that in July the country exported 4.3 million mt of corn, or 204,811 mt/d, up 4.4% from the same period a year ago.

The Brazilian second corn crop harvest reached 54.7% of the planted area July 29, behind the previous year's 71.1% pace at the same time, data from government food supply and statistics agency Conab showed.

In Mato Grosso and Parana, the harvest is progressing due to the favorable weather, and yields are higher than initially estimated, according to Conab. In Mato Grosso do Sul, late corn is under stress from a lack of rain, but the climate is favorable for the harvest pace.

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Platts US Corn Daily Commentary

- CIF New Orleans corn basis remains steady amid thin volume
- 55% of US corn acreage in good to excellent condition: USDA

The CIF New Orleans basis for old crop corn was steady Aug. 1 amid a thin-volume session.

Supply was limited for old corn crop and demand was not there for exports, as buyers were waiting for the record-high second corn crop in Brazil to start reaching the export ports and then to pressure the corn basis.

Despite the deterioration of the US corn crop condition, rains in the US Corn Belt and the weak movement of US corn for exports pressured the Chicago Board of Trade corn futures.

Around 38% of barges moving grain to the USGC during the week ended July 29 were loaded with corn, the US Department of Agriculture said in its July 31 Barge Grains Movement weekly report. The total amount of corn moved by barge during the week was 6% lower than the total in the week ended July 15 and 57% below the year-ago week.

Since the beginning of 2023, around 8.380 million st of corn has been moved by barge to the USGC as of July 29, 31% below the same period in 2022, the USDA said.

The US Department of Agriculture rated about 55% of US corn acreage in good to excellent condition in its July 31 Crop Progress report. The figure was 21 percentage points below market expectations, 2 percentage points below the previous week and 6 percentage points below a year ago.

CBOT September (U) corn futures dropped 7 cents to \$4.9700/bushel Aug. 1, while CBOT December (Z) futures fell 5.75 cents to \$5.0725/bushel.

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Oilseeds

Platts Asia Soybean Daily Commentary

- Shipments heard traded
- More offers seen overnight

CFR China soybean basis for September shipment remained steady at 240 cents/bu over November (X) futures whereas CBOT futures for November (X) fell 20 cents/bu, as weather concerns woe dissipate with cooler temperatures and better soil conditions are expected.

On July 31, US PNW cargoes were heard traded at 225-235 cents/bu over November (X) futures, for October to November shipment into north China.

Overnight, September Brazil shipments market was muted with no offers heard, with some high offer levels heard for September to October shipment. Meanwhile, various origins offers were seen for October shipments but with bidding ideas heard at least 10 cents/bu lower.

Both buyers and sellers were heard to have maintained firm basis levels, leaving little room for negotiation.

“Yesterday, market participants left little range on firm basis levels, therefore trades were hard to have

occurred,” a Chinese trader said.

On imports, crushers in China mentioned that they are taking a more careful approach to budget around 10 working days for port unloading and meanwhile for custom authorities to check and pass soybean inspections, for domestic crushing activities. Inspection results are expected to be issued within 5 to 7 working days.

“It is integral to manage logistics flow and warehouse capacity going forward,” a Chinese crusher said.

Platts assessed the China gross crush margin at minus \$19.05/mt, up \$8.04/mt on the day, mainly due to retreating SOYBEX CFR China prices and steady soy product prices on the Dalian Commodity Exchange (DCE).

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Platts Brazil Soybean Daily Commentary

- Limited trading activity reported on day
- FOB prices rise on futures recovery

Brazilian FOB soybeans prices were assessed higher on the first trading day of August, following a supportive tone for futures.

Soybeans futures at the Chicago Board of Trade rebounded from sharp losses on the previous day to settle higher across the board. September 2023 futures rose 16.25 cents/bushel to settle at \$13.8675/bu, and 2024 contracts settled 6.25 cents to 11.5 cents higher.

According to market sources, the increase in demand for US soybeans from China for Q4 loading, combined with concerns about US weather in the coming weeks were the main supportive factors.

The FOB Paranagua premiums market remained quiet, with no trades reported on the day. Traders said there was still demand for nearby loading FOB cargoes in Brazil, but it has been hard to find sellers as a large volume of corn was already sold and the main trading

Soybeans arbitrage price matrix

August 1 (17:30 Sao Paulo)	Unit	US Gulf	Brazil
Loading	-	Sep	Sep
FOB PMX (Basis)	¢/bu	X140.00	U125.00
Freight (Forward)	\$/mt	46.00	35.50
CFR Replacement (Basis)	¢/bu	X265.19	U221.62
Quality Spread to Brazil	¢/bu	13.00	-
Normalized CFR Replacement (Flat)	\$/mt	595.05	591.00

Close*

SOYBEX CFR China (Shipment Sep)	\$/mt	579.26	
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	Unit	US Gulf	Brazil
Arbitrage	\$/mt	-15.79	-11.74

*Close price denotes for both US Gulf and Brazil

houses are shifting logistics to corn.

The US dollar was higher against the Brazilian real on the day, trading at Real 4.7917/\$1 at 4:30 pm Brasilia time. Despite higher US dollar and higher FOB prices, farmer sales were reported weak.

Platts is part of S&P Global Commodity Insights.

Platts US Soybeans Daily Commentary

- US basis steady, market for old crop quiet
- About 52% of US soybeans acreage in good to excellent condition

US soybean basis levels for exports, for FOB Gulf September shipment and for CIF New Orleans August shipment, were steady Aug. 1, amid thin volume for old soybeans crop.

Limited old crop supply amid weak export demand made the market quite thin in volume.

China crushers have been buying hand-to-mouth and now some are short on their new crop needs, which drove them to secure soybeans from US Pacific Northwest ports to ensure the soybeans would arrive as soon as possible to their destination.

Despite the beneficial weather in the US Corn Belt, the deterioration of the US soybean crop condition and exports optimism supported the Chicago Board of Trade soybeans futures.

The US Department of Agriculture rated about 52% of US soybean acreage in good to excellent condition in its July 31 Crop Progress report. The figure was 1 percentage point below market expectations, 2 percentage points below the previous week. The figure was 8 percentage points below year-ago levels.

About 57% of barges moving grain to the USGC during the week ended July 29 were loaded with soybeans, the USDA said in its July 31 Barge Grains Movement weekly report. The total amount of soybeans moved by barge during the week was up 29% from the week ending July 15, the previous reported week by the USDA, but 14% below the corresponding year-ago week.

Since the beginning of the year, around 6.589 million st of soybeans have moved by barge to the USGC as of July 29, down 11% from the same period in 2022.

CBOT August (Q) futures rose 1 cent to \$14.4675/ bushel Aug. 1 while November (X) increased 9.5 cents to \$13.4125/bu. The August-to-November spread narrowed 8 cents to 106 cents/bu Aug. 1.

Platts is part of S&P Global Commodity Insights.

Vegetable Oils

Platts Europe Vegetable Oil Daily Commentary

- Ukraine's July sunflower oil exports exceeded 450,000 mt: source
- Shipments to Mediterranean ports affected by shallowing of Danube River
- Ukraine's rapeseed oil exports could reach 20,000 by end-July: source

Black Sea sunflower oil market activity remained subdued Aug. 1 after the easing of tensions in the region towards the end of last week.

Following the significant spike in prices last week

due to escalating geopolitical tensions in the Black Sea, the market has since calmed down alongside weaker CBOT soybean oil futures prices due to improved weather, one trader said.

"No development or worsening in the political climate gave a cooling interest to sunoil. Fear has disappeared and demand has slightly disappeared because they expect no disruption," he said. He added that buyers are likely observing market conditions before looking at building up stocks.

Platts assessed the FOB Black Sea sunflower oil price up \$6 on an indicative value heard at \$905/mt FOB Izmail. A CPT Izmail offer was also heard at \$850-\$860/mt.

Offers for delivery to Turkey were heard at \$980/mt CIF Mersin, while bids were heard at \$930/mt CIF Marmara.

Ukrainian sunflower oil stocks are continuing to dip after "pretty healthy" exports in July, one source said. July sunflower oil exports exceeded 450,000 mt and mostly comprised cross-border trade and shipments from Izmail and Reni ports.

The seasonal shallowing of the Danube River is restricting operations in Izmail and Reni ports. Shipments to Mediterranean ports are affected by the shallow waters as the size of the vessel that can be loaded is limited by its draft, said one producer. However, barges being sent to Varna and Constanța ports are not affected.

Platts assessed rapeseed oil FOB Dutch Mill front run unchanged, following a period of sharp declines due to harvest pressure in Ukraine and the EU.

Ukraine's rapeseed harvest is expected to be completed in a week, said one source. Harvesting had slowed in central Ukraine and nearby territories due to rain.

Ukraine's rapeseed oil exports were just under 15,000 mt as of July 27 and could reach around 20,000 mt by the end of July, the source said. The main buyers are typically Europe, where rapeseed oil is used as a

Platts animal feed calculations

August 1	Unit	Symbol	Value	Change
Relative Value (R.V.)				
DDGS CIF NOLA R.V. to US corn CIF NOLA	%	ADDGB00	121.92	-0.48
DDGS CIF NOLA R.V. to soybean meal	%	ADDGC00	43.66	-0.55
Argentina FOB Up River				
DDGS FOB Chicago truck R.V. to CBOT soybean meal (Aug)	%	ADDGD00	48.24	-0.52
Value Per Unit of Protein (PUP)				
US DDGS CIF New Orleans	\$/st	ADDGA00	9.72	-0.16
US corn CIF NOLA	\$/st	ACORA00	24.84	-0.31
Soybean meal FOB up-river Argentina	\$/st	ASOYA00	11.84	-0.05

biodiesel feedstock, and China.

Platts assessed the crude palm oil CIF Rotterdam prices stable, with prices in Asia also steady on unchanged fundamentals.

Indonesia has raised its CPO reference price to \$826.48/mt for Aug. 1-15, up from \$791.02/mt for July 15-31, but it has kept both tax and levy for the period unchanged from July at \$33/mt and \$85/mt respectively, market sources said.

Overall Malaysia's production as of the end of July rose 7.4%, while yield was up 9.36%, according to the Southern Peninsula Palm Oil Millers Association.

Platts is part of S&P Global Commodity Insights.

Platts Latin America Soybean Oil Daily Commentary

- Soybean oil FOB prices rise on higher futures
 - Cash basis levels steady amid slow activity
- South American soybean oil FOB prices rose on higher Chicago Board of Trade futures as cash premiums held virtually steady amid thin market activity.

The CBOT September (U) contract settled up 128 points at 64.39 cents/lb as futures went through some technical buying after sharp losses in the previous session, analysts said.

In addition, the US Department of Agriculture reported late July 31 that 52% of this year's US

soybean crop was in good to excellent conditions by July 30, down 2 percentage points on the week and 1 percentage point below market's expectations.

Argentina's FOB Up River and Brazil's FOB Paranaguá paper markets had slow activity, with cash basis levels considered mostly steady by the end of the day. No trades were heard by S&P Global Commodity Insights.

According to a Brazil-based trader, destinations seemed quieter from July 31, when they priced some volumes. The trader noted the pace of farmer selling in Brazil has slowed down, further contributing with the tepid activity in paper markets.

Platts is part of S&P Global Commodity Insights.

Platts Asia Palm Oil Daily Commentary

- Cash prices mostly flat
 - Indonesia hikes Aug 1-15 CPO reference price
- Indonesian palm prices were mostly flat Aug. 1 amid a lack of fresh market-moving impetus.

"No big shakes in the market now. We are going to watch for next week's MPOB data," one trader said, referring to the supply and demand data from the Malaysia Palm Oil Board which is expected to lend fresh cues to prices.

Indonesia has raised its CPO reference price to \$826.48/mt for Aug. 1-15, up from \$791.02/mt for July 15-31, but it has kept both tax and levy for the period unchanged from July at \$33/mt and \$85/mt respectively, market sources said.

Selling indications on the FOB Dumai crude palm oil market remained little changed at \$900/mt for August-loading shipments, with discussions for September-loading cargoes also seeing offers flat at \$910/mt against bids at \$900/mt and below.

Price discussions for CPO CFR West Coast India loading in August slid marginally to \$930-\$940/mt.

Spot discussions for September-loading cargoes were also only slightly lower at \$940-\$950/mt.

Overall Malaysia's production as of the end of July rose 7.4%, while yield was up 9.36%, according to the Southern Peninsula Palm Oil Millers Association.

Platts is part of S&P Global Commodity Insights.

DDGS

Platts US Distiller Grains DDGS Daily Commentary

- Corn prices slow decline
- DDGS lower with inactive trade

The US dried distiller grains with solubles export market was steady to lower on Aug. 1 as poor demand and cheaper corn prices lead values downward.

The CBOT September corn futures contract closed the session 7 cents/bushel lower at \$4.97/bu. This was the sixth consecutive lower close and the first close below \$5/bu since July 17. Corn futures saw another day of lower prices on a milder weather forecast despite a decline in crop conditions. The weekly crop conditions update showed 55% of US corn rated in good or excellent condition, down 2 percentage points from the previous week, according to US Department of Agriculture data released after the close on July 31.

While corn prices still extended their decline, selling was at a slower pace than recent sessions. Calmer corn futures helped to bring buying interest back into the market, but trade activity remained quiet. "Starting to get price inquiries again from buyers, so price stability is a least helping reopen conversations," a source said. Bid-offer ranges were heard \$4-5/st lower for nearby CIF New Orleans DDGS barges compared to the previous session. Ranges for trucks delivered into the Chicago market held firmer on the day, but nearby August offers also saw a \$4/st reduction. Volatility in

corn futures and building supply pressure gave the market a weaker tone and kept most buyers inactive. "It is going to be slow for a while still," a source said.

Soybean Meal

Platts Latin America Soybean Meal Daily Commentary

- Soybean meal FOB prices mixed
- Prompt premiums seen weaker

South American soybean meal FOB prices were mixed Aug. 1, with Argentina's FOB Up River pressured by lower premiums and Brazil's FOB Paranaguá supported by higher Chicago Board of Trade futures.

A sharply bearish stance was noted for FOB Up River nearby loadings as offers weakened throughout the day, reaching as low as plus \$33/st to CBOT for September dates.

A participant linked the premiums' drop in Argentina to selling needs and the fact that local product has been "too expensive" for international buyers.

Regarding FOB Paranaguá, prompt premiums also posted a weaker tone, but not as strong as in Argentina. No trades were confirmed by S&P Global Commodity Insights.

CBOT futures rose on certain export optimism, analysts said, adding that weather conditions for US Midwest crops remained in the spotlight.

A total of 52% of this year's US soybean crop was rated as good to excellent by July 30, according to the US Department of Agriculture, down 2 percentage points on the week and 1 percentage point below market's expectations.

The CBOT U contract settled \$4.30/st higher at \$428.10/st.

Platts is part of S&P Global Commodity Insights.

Assessment Rationale

Grains

Platts FOB Black Sea Wheat Daily Assessment Rationale

Platts assessed Black Sea wheat (Russian Deep Sea, 12.5% protein) unchanged at \$239/mt on Aug. 1 in line with an indicative value.

This reflects the Platts assessment window Aug. 29-Sept. 12.

The structure across the second half of August and the first half of September was assessed flat.

Platts is part of S&P Global Commodity Insights.

This rationale applies to symbol(s) <WRBSD00>

Platts FOB Black Sea Wheat (Ukraine, 11.5%) Daily Rationale

Platts assessed Black Sea wheat (Ukrainian Deep Sea, 11.5% protein) unchanged at \$212/mt on Aug. 1 to preserve the spread with Russian 12.5%.

This reflects the Platts assessment window Aug. 29-Sept. 12.

Platts is part of S&P Global Commodity Insights.

This rationale applies to symbol(s) <WUBSA00>

Platts Asia Wheat Daily Assessment Rationale

Platts assessed Australian Premium White \$4/mt lower at \$300/mt over Sept. 30-Oct. 30 shipment Aug. 1, partially tracking lower offshore futures and considering sharper indicative values of around \$300/mt FOB Western Australia.

Platts assessed Australian Standard White no protein \$4/mt lower at \$280/mt over the same shipment period, considering lower indicative values of around \$280/mt and maintaining a quality spread of \$20/mt between APW and ASW no protein.

Platts is part of S&P Global Commodity Insights.

Asia wheat assessments can be found on

<PAA2440>

Market commentary can be found on <PAA2699>

This rationale applies to symbol(s) <WAUSA00>

Platts Canada Wheat Daily Rationale

Platts assessed the Canadian Western Red Spring Wheat 13.5% FOB Vancouver basis 30-45 days forward at MGEX Hard Red Spring Wheat December (Z) futures plus 75 cents/bu, unchanged for Aug. 1, based on an indicative bid heard at Z plus 70 cents/bu and an indicative offer heard at Z plus 85 cents/bu.

Platts assessed the CWRS Wheat 13.5% FOB Vancouver basis 45-60 days forward 3 cents higher at Z plus 72 cents/bushel, based on an indicative bid heard at Z plus 70 cents/bu and an indicative offer heard at Z plus 80 cents/bu. Market structure remained inverted per source feedback.

Platts assessed the CWRS Wheat 13.5% FOB Vancouver basis 60-75 days forward unchanged at Z plus 69 cents/bu, based on an indicative bid heard at Z plus 65 cents/bu and indicative offers heard in the Z plus 70-Z plus 75 cents/bu range.

Platts is part of S&P Global Commodity Insights.

This rationale applies to symbol(s) <AWHCA00>
<AWHCB00> <AWHCC00><AWHCD00><AWHCE00>
<AWHCF00>.

Platts FOB Black Sea Corn Daily Assessment Rationale

Platts assessed Ukrainian Corn down \$1/mt at \$205/mt Aug. 1 maintaining an unchanged spread of \$31/mt to the FOB Constanta corn assessment, in line with an indicative value.

The structure across the second half of August and the first half of September was assessed flat.

This reflects the Platts assessment window Aug. 29-Sept. 12.

Platts is part of S&P Global Commodity Insights.

This rationale applies to symbol(s) <CUBSU00>

Platts Asia Corn Daily Rationale

Platts assessed Corn CFR North East Asia unchanged at \$257.75/mt Aug. 1 for feed quality corn arriving over Oct. 30 to Nov. 29 at Pyeongtaek, under the sharpest offer of \$260/mt.

Platts is part of S&P Global Commodity Insights.

Asia corn assessments can be found on <PAA2440>

Market commentary can be found on <PAA2688>

This rationale applies to symbol(s) <WCINV00>

Platts Argentina Corn FOB Up River Daily Rationale

Platts assessed corn FOB Up River for September loading at \$209.45/mt Aug. 1, \$4.72 lower than the previous assessment.

The assessment considered the FOB premium for Up River September-loading cargoes 5 cents lower at plus 35 cents/bushel to Chicago Board of Trade September (U) corn futures based on a value indication last heard at that level, offers heard at U plus 45 cents/bu and no bid heard at the market close.

Platts is part of S&P Global Commodity Insights.

This rationale applies to the symbols <ARGCA00> and <ARGCB00>.

Platts Brazil Corn Daily Rationale

Platts assessed corn FOB Santos for September loading at \$220.46/mt Aug. 1, \$4.72/mt lower than the previous assessment.

The assessment considered the FOB premium for Santos September loading 5 cents/bushel lower at plus 63 cents/bu to Chicago Board of Trade September (U) corn futures based on a value indication last heard at that level, offers heard at U plus 70 cents/bu and higher bids heard at U plus 60 cents/bu at the market close.

Platts is part of S&P Global Commodity Insights.

This rationale applies to symbol(s) <ABCSA00>
<ABCSB00>.

Platts US Corn Daily Assessment Rationale

Platts assessed US Yellow Corn No. 2 CIF New Orleans barge basis for August shipment at 61 cents/bushel over the Chicago Board of Trade September (U) corn futures contract Aug. 1, unchanged from the previous assessment.

The assessment was based on August bids last heard at 35 cents/bu over CBOT September (U) and no offers heard during the day.

The US Yellow Corn No. 2 CIF New Orleans barge basis for September shipment was assessed unchanged at 61 cents/bu over the CBOT September (U) corn futures contract, based on offers last heard at 64 cents/bu and bids last heard at 50 cents/bu over U.

Platts is part of S&P Global Commodity Insights.

This rationale applies to the symbols <WCNOE00> and <WCNOU00>

Oilseeds

Platts Asia Soybeans Daily Rationale

Platts assessed CFR China first month down \$7.45/mt at \$579.26/mt, while the basis held steady at 240 cents/bu over November (X) CBOT Aug. 1, below the sharpest offer at 260 cents/bu over November (X) and value at 240 cents/bu over November (X) for Brazil September shipment.

Platts assessed CFR China second month down \$4.87/mt at \$582.20/mt, while the basis was up 7 cents/bu at 248 cents/bu over November (X) CBOT, above a bid at 240 cents/bu over November(X), below the sharpest normalized offer at 253 cents/bu over November(X) and considering value at 248 cents/bu over November (X), for Brazil October shipment.

Platts is part of S&P Global Commodity Insights.

This rationale applies to symbol(s) <SYBAB00> <SYBAA00> <SYBAF00> <SYBAD00> <SYBAC00> <SYBAE00>.

Platts Brazil Soybean Daily Assessment Rationale & Exclusions

Platts assessed the SOYBEX FOB Santos soybean contract for September loading at \$555.50/mt Aug. 1, \$5.97 higher than last assessed.

The FOB Santos basis for September loading was unchanged at plus 125 cents/bushel to the Chicago Board of Trade September (U) contract. The assessment considered the FOB Santos port spread for September loading last heard at a 50-cent/bu premium to the FOB Paranaguá paper market. A bid for first-half September FOB Santos was heard at plus 135 cents/bu to CBOT November (X) futures. No bids or offers were heard for full-September loading at the market close

The November (X) contract settled at a 45.50-cent/bu carry over the September (U) contract at CBOT.

The FOB Paranaguá basis for September loading was unchanged at plus 75 cents/bu to the CBOT (U) contract, taking into consideration an indicative value heard at that level, higher bids at plus 100 cents/bu to the CBOT November (X) contract and no offers heard at the market close.

The new crop FOB Paranaguá basis for March loading was unchanged at minus 75 cents/bu to the CBOT March (H) contract, taking into consideration higher offers at minus 65 cents/bu and higher bids heard at minus 80 cents/bu to the CBOT (H) contract at the market close. The higher bids and offer levels did not challenge previous price assessment.

The FOB Santos basis for March loading was unchanged at minus 60 cents/bu to the CBOT H based on a spread to the Paranaguá paper market last heard at plus 15 cents/bu. No bids or offers were heard for the full March loading of FOB Santos cargo on Aug. 1.

Exclusions: No data was excluded.

Platts is part of S&P Global Commodity Insights.

This rationale applies to the symbols <SYBBC00> <SYBBF00> <SYBBD00> <SYBBH00> <SYBBA00> <SYBBE00> <SYBBB00> <SYBBG00> This rationale

applies to symbol(s) <SYBBC00> <SYBBF00> <SYBBD00> <SYBBH00> <SYBBA00> <SYBBE00> <SYBBB00> and <SYBBG00>.

Platts US Soybeans Daily Rationale

Platts assessed FOB New Orleans SOYBEX for September shipment at \$544.27/mt Aug. 1, \$3.49 higher than the previous assessment.

The price was based on a September basis assessment unchanged at 140 cents/bushel over the Chicago Board of Trade November (X) soybean contract.

The assessment was based on a value indication last heard at 140 cents/bu over X. No firm bids or offers were heard during the day for full-September shipment.

Platts assessed the New Orleans CIF soybean barge basis for August shipment unchanged at 59 cents/bu over CBOT August (Q), based on bids last heard at 55 cents over Q and no offers heard during the day.

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This rationale applies to the the the symbols <SYBBI00>, <SYBBL00>, <SYBBK00> and <SYBBJ00>

Vegetable Oils

Platts Europe Sunflower Oil Daily Rationale

Platts assessed sunflower oil FOB Black Sea Ukraine for September-loading \$6/mt higher at \$905/mt on Aug. 1, considering an indicative value heard at \$905/mt FOB Izmail and a flat August/September spread.

Platts is part of S&P Global Commodity Insights.

This rationale applies to symbol(s) <SFWBL00>

Platts Argentina Soybean Oil Daily Rationale

Platts assessed the Argentinian soybean oil FOB Up River price for September loading Aug. 1 at \$1,027.13/mt, \$21.60/mt higher from the previous assessment.

The basis for September loading in the Up River

paper market was assessed 30 points lower at minus 1,780 points to the September (U) futures at the Chicago Board of Trade. The assessment considered a 20-point premium for FOB Up River to FOB Paranaguá heard on the day, lower offers at minus 1,720 points, and bids at minus 1,850 points to the CBOT U contract at market close.

Platts is part of S&P Global Commodity Insights.

This rationale applies to symbol(s) <SYOAA00> <SYOAB00>.

Platts Brazil Soybean Oil Daily Rationale

Platts assessed the Brazilian soybean oil FOB Paranaguá price for September loading Aug. 1 at \$1,022.73/mt, \$28.22/mt higher from the previous assessment.

The basis for September loading in the Paranaguá paper market was unchanged at minus 1,800 points to the September (U) futures at the Chicago Board of Trade. The assessment considered an indicative value last heard at that level, higher offers at minus 1,700 points to the CBOT U contract, and no bids at market close.

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This rationale applies to symbol(s) <SYOBB00> and <SYOBA00>.

Platts Europe Palm Oil Daily Rationale

Platts assessed crude palm oil CIF Rotterdam for September-shipment unchanged at \$994/mt on Aug. 1, below an offer at \$995/mt.

Crude palm kernel oil CIF Rotterdam for September-through-October shipment was assessed \$19 lower at \$980/mt, reflecting an indicative value.

Platts is part of S&P Global Commodity Insights.

This rationale applies to symbol(s) <ACPKA00> <ACPKA03> <ACPOC00> <ACPOC03>

Platts Asia Palm Oil Daily Rationale

Platts assessed CPO CFR WC India price down \$4/mt Aug. 1 at \$935/mt for August loading, below a lower offer at \$940/mt. September loading was also down \$4/mt at \$945/mt, below a lower offer at \$950/mt.

Platts assessed CPO FOB Indonesia price unchanged at \$895/mt Aug. 1 for August loading, with no disproving information and below an offer at \$900/mt. September loading was also flat at \$905/mt, with no disproving information.

Platts assessed RBDPS FOB Indonesia August loading price unchanged at \$824/mt Aug. 1, with no disproving information and below an offer at \$830/mt. September loading was also flat at \$829/mt, with no disproving information.

Platts assessed PFAD FOB Indonesia August loading price up \$8/mt Aug. 1 at \$832/mt, above a bid at \$825/mt. September loading was also up \$8/mt at \$837/mt, considering a \$5/mt carry between August/September.

Platts is part of S&P Global Commodity Insights.

This rationale applies to symbol(s) <ACPOA00> <ACPOB00> <APFAD00> <ARBSA00>

Animal Feed and Protein

Platts US Dried Distiller Grains DDGS Daily Assessment Rationale

Platts CIF New Orleans Dried Distillers Grains with solubles barges for August shipment was assessed at \$243/st for Aug. 1, \$4/st lower than the previous session. The assessment was based on an offer for 34%-35% profit specification DDGS heard \$4/st lower at \$242/st and a bid for the same heard \$5/st lower at \$228/st. The assessment also considered feedback from sources that an equivalent decline applied to 36%-37% profit DDGS.

The FOB Chicago DDGS market for August truck delivery was assessed unchanged at \$220/st based on an August offer heard \$4/st lower at \$222/st and a bid heard \$1/st lower at \$214/st.

Platts is part of S&P Global Commodity Insights.

This rationale applies to symbol(s) <ACDDG00> <AADDG00>

Platts Argentina Soybean Meal Daily Rationale

Platts assessed the Argentinian soybean meal FOB Up River price for September loading Aug. 1 at \$504.96/mt, \$1.88/mt lower from the previous assessment.

The basis for September loading in the Up River cargo market was assessed \$6/st lower at plus \$30/st to the September (U) futures at the Chicago Board of Trade. The assessment considered an indicative value heard at that level, lower offers at plus \$33/st to the CBOT U contract, and no bids at market close.

Platts is part of S&P Global Commodity Insights.

This rationale applies to symbol(s) <SYMAA00> <SYMAB00>.

Platts Brazil Soybean Meal Daily Rationale

Platts assessed the Brazilian soybean meal FOB Paranaguá price for September loading Aug. 1 at \$481.82/mt, \$2.54/mt higher from the previous assessment.

The basis for September loading in the Paranaguá paper market was assessed \$2/st lower at plus \$9/st to the September (U) futures at the Chicago Board of Trade. The assessment considered lower offers at plus \$10/st to the CBOT U contract and no bids at market close.

Platts is part of S&P Global Commodity Insights.

This rationale applies to symbol(s) <SYMBA00> and <SYMBB00>.

Subscriber Notes

Platts clarifies methodology for FOB Black Sea wheat, corn assessments

Platts clarifies that it will continue to publish its assessments for wheat and corn from Pivdennyi, Odessa and Chornomorsk ports, following Russia's withdrawal from the Black Sea Grain Initiative.

Both FOB Black Sea corn (Ukraine) (symbol: CUBSU00) and FOB Black Sea wheat (Ukraine, 11.5%) (symbol: WUBSA00) assessments will represent a

calculated value of grain loading in Pivdennyi, Odessa and Chornomorsk ports, derived from values at other locations in Ukraine, as well as at destinations and other competing origins using relevant logistics and quality spreads.

This follows feedback that market participants continue to require a consistent, ongoing reference point for grain prices in Ukraine.

Platts will continue to monitor and review the situation as it develops and publish any bids, offers, trades or indicative market values as those become

available.

Please send any questions and comments to MTRS_GrainsRiceOilseeds@spglobal.com and pricegroup@spglobal.com.

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing.

Platts will consider all comments received and will make comments not marked as confidential available upon request.

Heards

Port	Quality (Origin)	Load/Delivery	Type	Value (/mt)	Size	Comments
Wheat						
FOB-WA	APW (AU)	Oct	Value	\$300 to low \$300s	Handy/Supra	
FOB-WA	APW (AU)	Oct	Value	around \$300	Handy/Supra	
FOB-WA	ASW1 (AU)	Oct	Value	around \$280	Handy/Supra	
FOB-WA	ASW1 (AU)	Oct	Value	\$280 to low \$280s	Handy/Supra	
FOB-WA	ASWK (AU)	Dec	Offer	\$325	Bulk	
FOB-WA	AH2 (AU)	Dec	Offer	\$375	Bulk	
CFR-Vietnam	APH2 (AU)	Aug-Sep	Offer	\$372	Supra/PMX	
CFR-Vietnam	AH2 (AU)	Aug-Sep	Offer	\$323	Supra/PMX	
CFR-Vietnam	AH2 (AU)	Aug-Sep	Offer	\$349	Supra/PMX	
CFR-Vietnam	APW (AU)	Aug-Sep	Offer	\$312	Supra/PMX	
CFR-Vietnam	ASW9 (AU)	Aug-Sep	Offer	\$302	Supra/PMX	
CFR-Vietnam	ASW9 (AU)	Aug-Sep	Offer	\$336	Supra/PMX	
CFR-Vietnam	Feed/ASW1 (AU)	Nov	Offer	\$310	Supra/PMX	
CFR-Bangkok	APW (AU)	Oct-Dec	Offer	\$330	Containers	
CFR-SEA	CWRS (13.5%)	Sep/Oct	Value	high \$370s	Supra	
Vancouver to SEA	CWRS (13.5%)	Sep/Oct	Freight	low \$30s	Supra	
CIF Constanta	feed (Ukr)	Aug	Bid	\$213	3K	
FOB CB	feed (EU)	Aug	Offer	Eur 15 under MU	PMAX	
FOB CB	feed (EU)	Oct	Offer	Eur 10 under MU	50K	
FOB CVB	feed (EU)	Sep	Offer	Eur 15 under MU	50K	
FOB Novo	10.5% (Rus)	spot	Offer	\$230	50K	
FOB Kavkaz/Novo	11.5% (Rus)	end Aug	Offer	\$243	Handy/PMAX	
CIF Egypt	11.5% (Rus)	Aug/Sept	Bid	\$ high 240s	Handy	
FOB Liepaja	12.5% (Rus)	20 Aug - 10 Sep	Offer	\$ low - mid 250s	Handy	
FOB Constanta	12.5% (Rom)	Aug	Offer	Eur 8-9 under MU	Handy	
FOB Constanta	12.5% (EU)	25 Aug - 10 Sep	Offer	Eur 15 under MZ	Handy	
FOB Russia	12.5% (Rus)	Sept	Offer	\$255	Handy	
FOB Novo equiv.	11.5% (Rus ODC)	Sept	Value	\$ around 245	Handy	
FOB Russia	10.5% (Rus)	Aug	Offer	\$220	Handy	
FOB Russia	11.5% (Rus)	Aug	Offer	\$236	Handy	
FOB Russia	12% (Rus)	Aug	Offer	\$243	Handy	
CPT Rouen	11% (EU)	Sept	Bid last heard	Eur 6 under MU	1k	
CPT Rouen	11% (EU)	July/Aug	Offer last heard	Eur 5.5 under MU	1k	
FOB Novo equiv.	11.5% (Rus OAIC)	Oct	Value	\$ below 245	Handy	
FOB Novo equiv.	11.5% (Rus ODC)	Sept	Value	\$ below 245	Handy	
FOB Novo	12.5% (Rus)	Aug/ H1 Sept	Value	\$239	Handy	
FOB Vancouver	13.5% Protein	30-45 Days Forward	Ind. Bid	MWZ + 70 cents/bu	cargo	
FOB Vancouver	13.5% Protein	30-45 Days Forward	Ind. Offer	MWZ + 85 cents/bu	cargo	
FOB Vancouver	13.5% Protein	45-60 Days Forward	Ind. Bid	MWZ + 70 cents/bu	cargo	
FOB Vancouver	13.5% Protein	45-60 Days Forward	Ind. Offer	MWZ + 80 cents/bu	cargo	
FOB Vancouver	13.5% Protein	60-75 Days Forward	Ind. Bid	MWZ + 65 cents/bu	cargo	
FOB Vancouver	13.5% Protein	60-75 Days Forward	Ind. Offer	MWZ + 80 cents/bu	cargo	
FOB Vancouver	13.5% Protein	October forward	Ind. Offers	MWZ + 70-75 cents/bu	cargo	

Heards (continued)

Port	Quality (Origin)	Load/Delivery	Type	Value (/mt)	Size	Comments
Barley						
Corn						
FOB-Argentina Up River	Feed (Arg)	Aug	Offer	CU+55	40k	
FOB-Argentina Up River	Feed (Arg)	Aug	Offer	CU+under 50	40k	
CFR-Philippines	Feed (non-ASEAN)	Nov eta	Offer	\$260s	60k	
CFR-S Korea	Feed (WW)	Nov eta	Offer	\$260s	65k	
CFR-Malaysia	Feed (SAM)	Sept shipment	Offer	CU+132	65k	
CFR-Malaysia	Feed (SAM)	Oct ship	Offer	CZ+132	65k	
CFR-Malaysia	Feed (SAM)	Dec ship	Offer	CZ+148	65k	
CFR-Malaysia	Feed (SAM)	Jan ship	Offer	CH+145	65k	
CFR-S Korea	Feed (SAM)	Nov eta	Offer	\$264	65k	
CFR-S Korea	Feed (SAM)	Nov eta	Offer	\$260-265	65k	
CFR-S Korea	Feed (SAM)	Dec eta	Offer	CZ+158	65k	
DAP-Indonesia	Feed (Indonesia)	Spot	Offer	Rp 5950/kg	Trucks	
CIF Adriatic sea Italy	(Ukr)	Aug/Sept	Bid	\$255	Coaster	
CIF Adriatic sea Italy	(Ukr)	Aug/Sept	Bid	\$260	3K	
FOB Reni/Izmail	(Ukr)	Aug	Bid	\$197 - 199	5/6K mt	
FOB CVB	(EU)	Aug/ H1 Sept	Value	\$ below 237	10K	
FOB Reni/Izmail	(Ukr)	Aug	Bid	\$around 202	Coaster	
CIF EC Greece	(Ukr)	Aug	Bid	\$243	Handy	
FOB-Argentina (2 ports)	Argentina	Aug-Sep	Offer	CU+65 c/bu	60K	
FOB-Up River	Argentina	Aug 2023	Offer	CU+40 c/bu	40K	
FOB-Up River	Argentina	Aug 2023	Offer	CU+45 c/bu	40K	
FOB-Up River	Argentina	Aug 2023	Offer	CU+50 c/bu	40K	
FOB-Up River	Argentina	Aug 2023	Offer Ind	CU+40 c/bu	40K	
FOB-Up River	Argentina	Sep 2023	Offer	CU+45 c/bu	40K	
FOB-Up River	Argentina	Sep 2023	Offer	CU+50 c/bu	40K	
FOB-Up River	Argentina	Sep 2023	Offer	CU+55 c/bu	40K	
FOB-Up River	Argentina	Sep 2023	Offer Ind	CU+40 c/bu	40K	
FOB-Up River	Argentina	Sep 2023	Value Ind	CU+35 c/bu	40K	
FOB-Up River	Argentina	Sep 2023	Value Ind	CU+40 c/bu	40K	
FOB-Up River	Argentina	Oct 2023	Bid	CZ+20 c/bu	40K	
FOB-Up River	Argentina	Oct 2023	Offer	CZ+40 c/bu	40K	
FOB-Up River	Argentina	Nov 2023	Bid	CZ+25 c/bu	40K	
FOB-Up River	Argentina	Dec 2023	Bid	CZ+30 c/bu	40K	
FOB-Paranagua	Brazil	Aug 2023	Bid	CU+22 c/bu	5k	
FOB-Paranagua	Brazil	Aug 2023	Bid	CU+25 c/bu	5k	
FOB-Paranagua	Brazil	Aug 2023	Offer	CU+40 c/bu	5k	
FOB-Paranagua	Brazil	Sep 2023	Bid	CU+20 c/bu	5k	
FOB-Paranagua	Brazil	Sep 2023	Offer	CU+40 c/bu	5k	
FOB-Paranagua	Brazil	Oct 2023	Bid	CZ+20 c/bu	5k	
FOB-Paranagua	Brazil	Aug-Sep	Bid	CU+22 c/bu	5k	
FOB-Paranagua	Brazil	Aug-Sep	Offer	CU+40 c/bu	5k	
FOB-Santos	Brazil	Sep 2023	Bid	CU+60 c/bu	60k	
FOB-Santos	Brazil	Sep 2023	Offer	CU+70 c/bu	60k	

Heards (continued)

Port	Quality (Origin)	Load/Delivery	Type	Value (/mt)	Size	Comments
FOB-Santos	Brazil	Sep 2023	Value Ind	CU+62 c/bu	60k	
FOB-Santos	Brazil	Sep 2023	Value Ind	CU+63 c/bu	60k	
FOB-Santos	Brazil	Sep 2023	Value Ind	CU+65 c/bu	60k	
FOB-Santos	Brazil	Oct 2023	Bid	CZ+45 c/bu	60k	
FOB-Santos	Brazil	Nov 2023	Bid	CZ+50 c/bu	60k	
FOB-Santos	Brazil	Nov 2023	Bid	CZ+55 c/bu	60k	
FOB-Santos	Brazil	Nov 2023	Offer	CZ+70 c/bu	60k	
FOB-Santos	Brazil	Dec 2023	Bid	CZ+55 c/bu	60k	
FOB-Santos	Brazil	Dec 2023	Bid	CZ+60 c/bu	60k	
FOB-Santos	Brazil	Aug H2 2023	Offer	CU+88 c/bu	60k	
FOB-Santos	Brazil	Jul 2024	Offer	CU+20 c/bu	60k	
FOB-Santos	Brazil	Oct H1 2023	Offer	CZ+65 c/bu	60k	
FOB-Gulf	US No.2	Sep H1	Offer	CU+65 c/bu	Panamax	
FOB-Gulf	US No.2	Sep H1	Bid	CU+60 c/bu	Panamax	
FOB-Gulf	US No.2	Sep	Offer	CU+65 c/bu	Panamax	
FOB-Gulf	US No.2	Sep	Bid	CU+60 c/bu	Panamax	
FOB-Gulf	US No.2	Sep H2	Offer	CU+66 c/bu	Panamax	
FOB-Gulf	US No.2	Sep H2	Bid	CU+62 c/bu	Panamax	
FOB-Gulf	US No.2	Oct	Bid	CZ+60 c/bu	Panamax	
FOB-Gulf	US No.2	Oct	Offer	CZ+65 c/bu	Panamax	
FOB-Gulf	US No.2	Oct H1	Bid	CZ+60 c/bu	Panamax	
FOB-Gulf	US No.2	Oct H2	Bid	CZ+65 c/bu	Panamax	
FOB-Gulf	US No.2	Oct	Offer (Monday after MOC)	CZ+78 c/bu	Handy	Monday after MOC
FOB-Gulf	US No.2	Nov	Offer (Monday after MOC)	CZ+82 c/bu	Handy	Monday after MOC
FOB-Gulf	US No.2	Dec	Offer (Monday after MOC)	CZ+84 c/bu	Handy	Monday after MOC
FOB-Gulf	US No.2	Jan	Offer (Monday after MOC)	CH+78 c/bu	Handy	Monday after MOC
FOB-Gulf	US No.2	Feb	Offer (Monday after MOC)	CH+78 c/bu	Handy	Monday after MOC
FOB-Gulf	US No.2	Mar	Offer (Monday after MOC)	CH+78 c/bu	Handy	Monday after MOC
FOB-Gulf	US No.2	Sep H1	Offer (Monday after MOC)	CU+65 c/bu	Panamax	Monday after MOC
FOB-Gulf	US No.2	Sep H2	Offer (Monday after MOC)	CU+68 c/bu	Panamax	Monday after MOC
FOB-Gulf	US No.2	Oct H1	Offer (Monday after MOC)	CZ+75 c/bu	Panamax	Monday after MOC
FOB-Gulf	US No.2	Oct H2	Offer (Monday after MOC)	CZ+77 c/bu	Panamax	Monday after MOC
FOB-Gulf	US No.2	Nov	Offer (Monday after MOC)	CZ+83 c/bu	Panamax	Monday after MOC
FOB-Gulf	US No.2	Dec	Offer (Monday after MOC)	CZ+83 c/bu	Panamax	Monday after MOC
CIF-NOLA	US No.2 (15% MC)	Aug	Bid	CU+35 c/bu	barges	
CIF-NOLA	US No.2 (15% MC)	Dec	Bid	CZ+68 c/bu	barges	
FOB-St Louis River	US No.2	Aug	Bid	CU+70 c/bu	Trucks	
FOB-St Louis River	US No.2	Sep	Bid	CU+-24 c/bu	Trucks	
FOB-St Louis River	US No.2	Oct-Nov	Bid	CZ+-13 c/bu	Trucks	
FOB-St Louis River	US No.2	Nov	Bid	CZ+7 c/bu	Trucks	
FOB-Havana IL	US No.2	Aug	Bid	CU+0 c/bu	Trucks	
FOB-Havana IL	US No.2	Sep H1	Bid	CU+0 c/bu	Trucks	
FOB-Havana IL	US No.2	Sep H2	Bid	CU+-8 c/bu	Trucks	
FOB-Havana IL	US No.2	Oct	Bid	CZ+-25 c/bu	Trucks	

Heards (continued)

Port	Quality (Origin)	Load/Delivery	Type	Value (/mt)	Size	Comments
Soybeans						
CFR-N China	(Brazil)	Sep ship.	Offer	SX+260 c/bu	PMX	
CFR-N China	(Brazil)	Sep ship.	Value	SX+240 c/bu	PMX	
CFR-N China	(Brazil)	Sep ship.	Value	SX+240-245 c/bu	PMX	
CFR-N China	(US PNW)	Oct ship.	Offer	SX+260 c/bu	PMX	
CFR-N China	(Brazil)	Sep-Oct ship.	Offer	SX+270 c/bu	PMX	
CFR-N China	(Brazil)	Sep-Oct ship.	Offer	SX+270 c/bu	PMX	
CFR-N China	(US Gulf)	Sep-Oct ship.	Offer	SX+260 c/bu	PMX	
CFR-N China	(US PNW)	Oct-Nov ship.	Trade	SX+225-235 c/bu	PMX	Overnight, Unconfirmed
CFR-N China	(Brazil)	Oct ship.	Bid	SX+235 c/bu	PMX	
CFR-N China	(Brazil)	Oct ship.	Bid	SX+240 c/bu	PMX	
CFR-N China	(Brazil)	Oct ship.	Offer	SX+255 c/bu	PMX	
CFR-N China	(Brazil)	Oct ship.	Offer	SX+260 c/bu	PMX	
CFR-N China	(Brazil)	Oct ship.	Value	SX+240-250 c/bu	PMX	
CFR-N China	(Brazil)	Oct ship.	Value	SX+245-255 c/bu	PMX	
CFR-N China	(Brazil)	Oct ship.	Value	SX+253-257 c/bu	PMX	
CFR-N China	(US Gulf)	Oct ship.	Offer	SX+240 c/bu	PMX	
CFR-N China	(US Gulf)	Oct ship.	Offer	SX+245 c/bu	PMX	
CFR-N China	(US PNW)	Nov ship.	Offer	SX+245 c/bu	PMX	
CFR-N China	(US PNW)	Nov ship.	Offer	SX+245 c/bu	PMX	
CFR-N China	(US Gulf)	Oct-Nov ship.	Offer	SX+232 c/bu	PMX	
CFR-N China	(Brazil)	Nov ship.	Offer	SX+245 c/bu	PMX	
CFR-N China	(US Gulf)	Nov ship.	Offer	SX+228 c/bu	PMX	
CFR-N China	(US Gulf)	Nov ship.	Offer	SX+240 c/bu	PMX	
CFR-N China	(US Gulf)	Nov ship.	Offer	SX+245 c/bu	PMX	
CFR-N China	(US Gulf)	Nov ship.	Offer	SX+255 c/bu	PMX	
CFR-N China	(US Gulf)	Dec ship.	Offer	SF+228 c/bu	PMX	
CFR-N China	(US Gulf)	Dec ship.	Offer	SF+230 c/bu	PMX	
CFR-N China	(US Gulf)	Jan ship.	Offer	SF+226 c/bu	PMX	
CFR-N China	(Brazil)	Feb ship.	Offer	SH+85 c/bu	PMX	
CFR-N China	(Brazil)	Feb ship.	Offer	SH+90 c/bu	PMX	
CFR-N China	(Brazil)	Feb ship.	Offer	SH+90 c/bu	PMX	
CFR-N China	(US Gulf)	Feb ship.	Offer	SH+228 c/bu	PMX	
CFR-N China	(Brazil)	Mar ship.	Bid	SH+12 c/bu	PMX	
CFR-N China	(Brazil)	Mar ship.	Offer	SH+30 c/bu	PMX	
CFR-N China	(Brazil)	Mar ship.	Offer	SH+30 c/bu	PMX	
CFR-N China	(Brazil)	Mar ship.	Offer	SH+30 c/bu	PMX	
CFR-N China	(Brazil)	Apr ship.	Offer	SK+23 c/bu	PMX	
CFR-N China	(Brazil)	Apr ship.	Offer	SK+23 c/bu	PMX	
CFR-N China	(Brazil)	Apr ship.	Offer	SK+28 c/bu	PMX	
CFR-N China	(Brazil)	Apr ship.	Offer	SK+28 c/bu	PMX	
CFR-N China	(Brazil)	Apr ship.	Offer	SK+28 c/bu	PMX	
CFR-N China	(Brazil)	May ship.	Offer	SK+33 c/bu	PMX	
CFR-N China	(Brazil)	May ship.	Offer	SK+35 c/bu	PMX	
CFR-N China	(Brazil)	May ship.	Offer	SK+35 c/bu	PMX	
CFR-N China	(Brazil)	Jun ship.	Offer	SN+53 c/bu	PMX	
CFR-N China	(Brazil)	Jul ship.	Offer	SN+75 c/bu	PMX	

Heards (continued)

Port	Quality (Origin)	Load/Delivery	Type	Value (/mt)	Size	Comments
FOB-Itacoatiara	Brazil	H1 Apr 2024	Offer	SK-100 c/bu	60k	
FOB-Itacoatiara	Brazil	H1 Mar 2024	Offer	SH-65 c/bu	60k	
FOB-Itacoatiara	Brazil	H1 May 2024	Offer	SK-90 c/bu	60k	
FOB-Itacoatiara	Brazil	H2 Mar 2024	Offer	SH-100 c/bu	60k	
FOB-Paranagua	Brazil	Sep	Bid	SX+100 c/bu	5k	
FOB-Paranagua	Brazil	Sep	Ind. Value	SU+75 c/bu	5k	
FOB-Paranagua	Brazil	Oct	Bid	SX+95 c/bu	5k	
FOB-Paranagua	Brazil	Feb 2024	Bid	SH-60 c/bu	5k	
FOB-Paranagua	Brazil	Feb 2024	Bid	SH-55 c/bu	5k	
FOB-Paranagua	Brazil	Feb 2024	Ind. Value	SH-40 c/bu	5k	
FOB-Paranagua	Brazil	Feb 2024	Offer	SH-30 c/bu	5k	
FOB-Paranagua	Brazil	Feb 2024	Offer	SH-25 c/bu	5k	
FOB-Paranagua	Brazil	Mar 2024	Bid	SH-95 c/bu	5k	
FOB-Paranagua	Brazil	Mar 2024	Bid	SH-90 c/bu	5k	
FOB-Paranagua	Brazil	Mar 2024	Bid	SH-80 c/bu	5k	
FOB-Paranagua	Brazil	Mar 2024	Ind. Value	SH-72 c/bu	5k	
FOB-Paranagua	Brazil	Mar 2024	Offer	SH-70 c/bu	5k	
FOB-Paranagua	Brazil	Mar 2024	Offer	SH-65 c/bu	5k	
FOB-Paranagua	Brazil	Apr 2024	Bid	SK-100 c/bu	5k	
FOB-Paranagua	Brazil	Apr 2024	Bid	SK-95 c/bu	5k	
FOB-Paranagua	Brazil	Apr 2024	Ind. Value	SK-75 c/bu	5k	
FOB-Paranagua	Brazil	Apr-May 2024	Bid	SK-98 c/bu	5k	
FOB-Paranagua	Brazil	Apr-May 2024	Bid	SK-97 c/bu	5k	
FOB-Paranagua	Brazil	Apr-May 2024	Bid	SK-92 c/bu	5k	
FOB-Paranagua	Brazil	Apr-May 2024	Offer	SK-80 c/bu	5k	
FOB-Paranagua	Brazil	Apr-May 2024	Offer	SK-70 c/bu	5k	
FOB-Paranagua	Brazil	May 2024	Bid	SK-95 c/bu	5k	
FOB-Paranagua	Brazil	May 2024	Bid	SK-90 c/bu	5k	
FOB-Paranagua	Brazil	May 2024	Ind. Value	SK-65 c/bu	5k	
FOB-Santos	Brazil	H1 Mar 2024	Bid	SH-80 c/bu	60k	
FOB-Santos	Brazil	H1 May 2024	Bid	SK-85 c/bu	60k	
FOB-Santos	Brazil	H1 May 2024	Bid	SK-75 c/bu	60k	
FOB-Santos	Brazil	H1 May 2024	Offer	SK-60 c/bu	60k	
FOB-Santos	Brazil	H1 Sep	Bid	SX+135 c/bu	60k	
FOB-Santos	Brazil	H2 Apr 2024	Bid	SK-95 c/bu	60k	
FOB-Santos	Brazil	H2 Apr 2024	Bid	SK-80 c/bu	60k	
FOB-Santos	Brazil	H2 Apr 2024	Offer	SK-65 c/bu	60k	
FOB-Santos	Brazil	H2 May 2024	Bid	SK-80 c/bu	60k	
FOB-Santos	Brazil	Oct 10-25	Offer	SX+175 c/bu	60k	
FOB-Santos Premium Over Pgua	Brazil	H1 Apr 2024	Offer	SK+22 c/bu	60k	
FOB-Santos Premium Over Pgua	Brazil	H1 May 2024	Offer	SK+22 c/bu	60k	
FOB-GULF	US No.2	Sep	Ind. Value	SX+140 c/bu	PMX	
FOB-GULF	US No.2	Oct	Offer (Monday after MOC)	SX+118 c/bu	Handy	Monday after MOC
FOB-GULF	US No.2	Nov	Offer (Monday after MOC)	SX+113 c/bu	Handy	Monday after MOC
FOB-GULF	US No.2	Dec	Offer (Monday after MOC)	SF+103 c/bu	Handy	Monday after MOC
CIF-NOLA	US No.2	Jul	Bid (Monday after MOC)	SQ+65 c/bu	barges	Monday after MOC
CIF-NOLA	US No.2	Aug	Bid (Monday after MOC)	SQ+55 c/bu	barges	Monday after MOC

Heards (continued)

Port	Quality (Origin)	Load/Delivery	Type	Value (/mt)	Size	Comments
CIF-NOLA	US No.2	Sep	Bid (Monday after MOC)	SX+95 c/bu	barges	Monday after MOC
CIF-NOLA	US No.2	Oct	Bid (Monday after MOC)	SX+57 c/bu	barges	Monday after MOC
CIF-NOLA	US No.2	Oct	Offer (Monday after MOC)	SX+95 c/bu	barges	Monday after MOC
CIF-NOLA	US No.2	Nov	Bid (Monday after MOC)	SX+85 c/bu	barges	Monday after MOC
CIF-NOLA	US No.2	Nov	Offer (Monday after MOC)	SX+105 c/bu	barges	Monday after MOC
FOB-St Louis River	US No.2	Aug	Bid	SQ+4 c/bu	Truck	
FOB-St Louis River	US No.2	Sep	Bid	SX+3 c/bu	Truck	
FOB-St Louis River	US No.2	Oct-Nov	Bid	SX+0 c/bu	Truck	
FOB-St Louis River	US No.2	Nov	Bid	SX+18 c/bu	Truck	
FOB-Havana IL	US No.2	Aug H1	Bid	SQ+6 c/bu	Truck	
FOB-Havana IL	US No.2	Aug H2	Bid	SQ+6 c/bu	Truck	
FOB-Havana IL	US No.2	Sep	Bid	SX-3 c/bu	Truck	
FOB-Havana IL	US No.2	Oct	Bid	SX-23 c/bu	Truck	
FOB-Havana IL	US No.2	Nov	Bid	SX-10 c/bu	Truck	

Sunflower Oil

FOB-6 ports	(Eur)	Aug-Sep	Offer	\$1040/mt	3K	
CIF Mersin	(Ukr)	Aug	Offer	\$990/mt	3K	
FOB-Izmail	(Ukr)	Aug	Ind. Value	\$905-910/mt	3K	
CIF Mersin	(Ukr)	Aug	Offer	\$980/mt	3K	
CIF Marmara	(Ukr)	Aug	Bid	\$930/mt	3K	
CPT-Izmail	(Ukr)	Aug	Offer	\$850-860/mt	3K	

Soybean Oil

FOB-Up River	Argentina	Sep	Bid	BO U -1850 pts	1k	
FOB-Up River	Argentina	Sep	Offer	BO U -1720 pts	1k	
FOB-Up River	Argentina	Sep	Value	BO U -1800 pts	1k	
FOB-Up River	Argentina	Sep	Value	FOB Paranaguá plus 20/30 pts	1k	
FOB-Up River	Argentina	Oct	Bid	BO V -1700 pts	1k	
FOB-Up River	Argentina	OND	Bid	BO VZZ -1600 pts	1k	
FOB-Up River	Argentina	OND	Offer	BO VZZ -1450 pts	1k	
FOB-Up River	Argentina	AM 2024	Offer	BO K -1200 pts	1k	
FOB-Up River	Argentina	Jan - Feb 2024	Bid	BO FH -1650 pts	1k	
FOB-Up River	Argentina	JFM 2024	Bid	BO FHH -1600 pts	1k	
FOB-Up River	Argentina	June - Jul 2024	Offer	BO N -1200 pts	1k	
FOB-Up River	Argentina	Mar 2024	Bid	BO H -1700 pts	1k	
FOB-Up River	Argentina	MJJ 2024	Bid	BO KNN -1800 pts	1k	
FOB-Up River	Argentina	MJJ 2024	Offer	BO KNN -1300 pts	1k	
FOB-Paranagua	Brazil	Aug	Offer	BO U -1700 pts	1k	
FOB-Paranagua	Brazil	Sep	Offer	BO U -1700 pts	1k	
FOB-Paranagua	Brazil	Sep	Value	BO U -1800 pts	1k	
FOB-Paranagua	Brazil	Sep	Value	BO U -1780 pts	1k	
FOB-Paranagua	Brazil	Oct	Bid	BO V -1700 pts	1k	
FOB-Paranagua	Brazil	Oct	Offer	BO V -1500 pts	1k	
FOB-Paranagua	Brazil	Oct	Value	BO V -1600 pts	1k	
FOB-Paranagua	Brazil	OND	Bid	BO VZZ -1670 pts	1k	
FOB-Paranagua	Brazil	OND	Offer	BO VZZ -1450 pts	1k	

Heards (continued)

Port	Quality (Origin)	Load/Delivery	Type	Value (/mt)	Size	Comments
FOB-Paranagua	Brazil	AM 2024	Offer	BO K -1200 pts	1k	
FOB-Paranagua	Brazil	Jan - Feb 2024	Bid	BO FH -1650 pts	1k	
FOB-Paranagua	Brazil	June - Jul 2024	Bid	BO N -1650 pts	1k	
FOB-Paranagua	Brazil	June - Jul 2024	Offer	BO N -1200 pts	1k	
FOB-Paranagua	Brazil	Mar 2024	Bid	BO H -1700 pts	1k	
FOB-Paranagua	Brazil	Mar 2024	Offer	BO H -1200 pts	1k	

Palm Oil

CIF-Rotterdam	CPO	September	Bid	\$950	0.5k	
CIF-Rotterdam	CPO	September	Bid	\$950	0.5k	
CIF-Rotterdam	CPO	September	Bid	\$955	0.5k	
CIF-Rotterdam	CPO	September	Bid	\$955	0.5k	
CIF-Rotterdam	CPO	September	Bid	\$960	0.5k	
CIF-Rotterdam	CPKO	Sep-Oct	Ind. Value	\$970-980	0.5k	
CIF-Rotterdam	CPO	September	Offer	\$1005	0.5k	
CIF-Rotterdam	CPO	September	Offer	\$1005	0.5k	
CIF-Rotterdam	CPO	September	Offer	\$995	0.5k	
CIF-Rotterdam	CPO	September	Offer	\$995	0.5k	
CIF-Rotterdam	CPO	September	Offer	\$995	0.5k	
CIF-Rotterdam	CPO	September	Offer	\$995	0.5k	
CIF-Rotterdam	CPKO	Sep-Oct	Offer	\$1015	0.5k	
CIF-Rotterdam	CPKO	Sep-Oct	Offer	\$1010	0.5k	
CIF-Rotterdam	CPKO	Sep-Oct	Offer	\$1005	0.5k	
CIF-Rotterdam	CPKO	Sep-Oct	Offer	\$1000	0.5k	

DDGS

CIF-NOLA 34-5 Profat spec	US	July	Bid	\$234/st	Barges	
CIF-NOLA 34-5 Profat spec	US	July	Offer	\$255/st	Barges	
CIF-NOLA 34-5 Profat spec	US	Aug	Bid	\$228/st	Barges	
CIF-NOLA 34-5 Profat spec	US	Aug	Offer	\$242/st	Barges	
CIF-NOLA 34-5 Profat spec	US	Sept	Bid	\$227/st	Barges	
CIF-NOLA 34-5 Profat spec	US	Sept	Offer	\$241/st	Barges	
CIF-NOLA 34-5 Profat spec	US	Oct	Bid	\$226/st	Barges	
CIF-NOLA 34-5 Profat spec	US	Oct	Offer	\$240/st	Barges	
CIF-NOLA 34-5 Profat spec	US	Oct-Dec	Bid	\$228/st	Barges	
CIF-NOLA 34-5 Profat spec	US	Oct-Dec	Offer	\$245/st	Barges	
FOB-Chicago	US	August	Bid	\$214/st	Trucks	
FOB-Chicago	US	August	Offer	\$222/st	Trucks	
FOB-Chicago	US	September	Bid	\$212/st	Trucks	
FOB-Chicago	US	September	Offer	\$219/st	Trucks	
FOB-Chicago	US	Oct-Dec	Bid	\$208/st	Trucks	
FOB-Chicago	US	Oct-Dec	Offer	\$215/st	Trucks	

Heards (continued)

Port	Quality (Origin)	Load/Delivery	Type	Value (/mt)	Size	Comments
Soybean Meal						
FOB-Up River	Argentina	Aug	Bid	SM Q +25 \$/st	40k	
FOB-Up River	Argentina	Aug	Offer	SM Q +32 \$/st	40k	
FOB-Up River	Argentina	Sep	Offer	SM U +33 \$/st	40k	
FOB-Up River	Argentina	Sep	Offer	SM U +35 \$/st	40k	
FOB-Up River	Argentina	Sep	Value	SM U +30 \$/st	40k	
FOB-Paranagua	Brazil	Sep	Bid	SM U +8 \$/st	5k	
FOB-Paranagua	Brazil	Sep	Bid	SM U +9 \$/st	5k	
FOB-Paranagua	Brazil	Sep	Offer	SM U +10 \$/st	5k	
FOB-Paranagua	Brazil	Sep	Offer	SM U +14 \$/st	5k	
FOB-Paranagua	Brazil	Sep	Trade (Unconfirmed)	SM U +9 \$/st	5k	
FOB-Paranagua	Brazil	Oct	Bid	SM V +25 \$/st	5k	
FOB-Paranagua	Brazil	Oct	Bid	SM V +26 \$/st	5k	
FOB-Paranagua	Brazil	Oct	Bid	SM V +27 \$/st	5k	
FOB-Paranagua	Brazil	Oct	Offer	SM V +32 \$/st	5k	
FOB-Paranagua	Brazil	OND	Bid	SM VZZ +27 \$/st	5k	
FOB-Paranagua	Brazil	OND	Bid	SM VZZ +28 \$/st	5k	
FOB-Paranagua	Brazil	OND	Bid	SM VZZ +29 \$/st	5k	
FOB-Paranagua	Brazil	OND	Bid	SM VZZ +30 \$/st	5k	
FOB-Paranagua	Brazil	OND	Offer	SM VZZ +32 \$/st	5k	
FOB-Paranagua	Brazil	OND	Offer	SM VZZ +33 \$/st	5k	
FOB-Paranagua	Brazil	OND	Offer	SM VZZ +34 \$/st	5k	
FOB-Paranagua	Brazil	OND	Offer	SM VZZ +35 \$/st	5k	
FOB-Paranagua	Brazil	AMJJ 2024	Bid	SM KKNN -11 \$/st	5k	
FOB-Paranagua	Brazil	AMJJ 2024	Bid	SM KKNN -10 \$/st	5k	
FOB-Paranagua	Brazil	AMJJ 2024	Offer	SM KKNN -5 \$/st	5k	
FOB-Paranagua	Brazil	AMJJ 2024	Offer	SM KKNN -4 \$/st	5k	
FOB-Paranagua	Brazil	AMJJ 2024	Offer	SM KKNN -3 \$/st	5k	
FOB-Paranagua	Brazil	AM 2024	Bid	SM K -11 \$/st	5k	
FOB-Paranagua	Brazil	AM 2024	Bid	SM K -8 \$/st	5k	
FOB-Paranagua	Brazil	AM 2024	Offer	SM K -4 \$/st	5k	
FOB-Paranagua	Brazil	AM 2024	Offer	SM K -3 \$/st	5k	
FOB-Paranagua	Brazil	Feb 2024	Bid	SM H +3 \$/st	5k	
FOB-Paranagua	Brazil	Feb 2024	Bid	SM H +6 \$/st	5k	
FOB-Paranagua	Brazil	Feb 2024	Offer	SM H +15 \$/st	5k	
FOB-Paranagua	Brazil	Mar 2024	Bid	SM H -6 \$/st	5k	
FOB-Paranagua	Brazil	Mar 2024	Bid	SM H -5 \$/st	5k	
FOB-Paranagua	Brazil	Mar 2024	Offer	SM H +1 \$/st	5k	

Exclusions