

Dear client,

We receive more and more indications that coverage with the industry is not watertight yet.

Obviously a lot has changed through the years, and especially since 2008 long positions have disappeared with industries. That means that with the slightest hic up in supply there is a major problem. We see now that industries that were covered on paper have to re-enter into the market again to actually secure supply now that origin is not able to arrange timely delivery. An other item is that industries that are used to work with only limited number of approved suppliers shoot themselves in the foot because their suppliers are not able to offer forward positions at the moment.

As we see it now, Argentina is only able to offer the "smaller small counts" like 70/80 cpo, 80/100 and even smaller. And some real big once like 34/38 cpo. Basically everything in between is sold out from the 2013 crop.

On a more positive note, quality of the USA crop is good and also price wise interesting enough for the export market. Still some 2012 crop is being offered as well, and slightly lower levels. Usa Medium Runners raw around US\$ 1.400,00 CIF Rotterdam basis and blanched around US\$ 1.640,00 CIF. Compared to the Argentine at US\$ 1.550,00 for raw 40/50 cpo and US\$ 1.725,00 C+F on blanched an interesting alternative.

Market in China is looking for direction, either one way or the other. Interest from export very slow, and also domestic market not very active. Some trading houses are trying to see if it is only a matter of price, or that the demand is just not there. Now with the crop in in China there is more pressure to sell and we can expect that prices will first go down a little bit before they go up.

With the current mild – but terrible wet – weather in Europe bird feeding market is not booming. But we know that this can change overnight as soon as freezing temperatures hit in. And then we will also see that there is very little to noting available of cheap material for nearby positions. India is offering November shipment, but that will take some time to arrive and cleared.

We can offer following parcels subject our final confirmation, prices based on full lots with payment in advance. For smaller quantities and credit terms other prices apply;

28 BB//35 mt Argentine Runner count 40/50,crop 2013	U\$ 1.650,==
60 BB//75 mt Argentine Runner count 40/50,crop 2012,Blanched	U\$ 1.675,==
12 BB//15 mt Argentine Runner count 50/60,crop 2012	U\$ 1.600,==
8 BB//10 mt Argentine Runner count 50/60,crop 2013,Blanched	U\$ 1.695,==
204 bags//5 mt Argentine Runner count 60/70,crop 2012	U\$ 1.600,==
20 BB//25 mt Argentine Runner Splits, crop 2012,Blanched	U\$ 1.625,==
20 BB//25 mt Argentine Runner Splits, crop 2013,Blanched	U\$ 1.675,==
21 BB//21 mt Brazilian Runner count 38/42,crop 2013	U\$ 1.595,==
40 BB//36 mt Chinese Red skin count 50/60,crop 2012	U\$ 1.855,==
800 bags//20 mt Chinese Virginia Shandong count 24/28,crop 2012	U\$ 1.950,==
2.000 cartons//100 mt Chinese Virginia Shandong count 28/32,crop 2012	U\$ 1.930,==
220 cartons5,5 mt Chinese Virginia Shandong count 29/33,crop 2012,Blanched	U\$ 1.930,==
40 BB//40 mt Chinese Virginia Shandong count 25/29,crop 2012,Blanched high splits	U\$ 1.675,==
1.520 cartons//38 mt Chinese Virginia Shandong count 34/38,crop 2012	U\$ 1.900,==
1.200 bags//36 mt Chinese in shell Shandong count 9/11,crop 2012	U\$ 1.850,==
2.000 cartons//40 mt Roasted peanuts diced 2/4 mm	U\$ 2.200,==
467 cartons//9 mt Roasted peanuts blanched splits	U\$ 2.325,==
2000 bags//100 mt Usa Jumbo Runner,crop 2012 incl Verwey	U\$ 1.430,==
20 BB//20 mt Usa Jumbo Runner count 38/42,crop 2012,Blanched	U\$ 1.730,==
100 BB//100 mt Usa Medium Runner,crop 2012	U\$ 1.430,==
26 BB//26 mt Usa Medium Runner crop 2012,Blanched	U\$ 1.710,==

Ex works UK.

15 BB//16,5 mt Chinese Virginia Shandong count 25/29,crop 2012,Blanched High splits _____	U\$ 1.750,==
100 BB//93 mt Chinese Hsuji 60/70,crop 2012 _____	U\$ 1.875,==
1.680 bags//42 mt Chinese Red skin count 50/60,crop 2012 _____	U\$ 1.925,==

Hope to have informed you satisfactory for the moment.

Please contact us with your firm interest, or request detailed offer.

Regards,  
Menno and Paul

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