

Dear client,

In this time of the year we look back at what we have achieved in the past 12 months, and set goals for the new year ahead of us. Also the time to say thank you for the support we have received from you.

With regards 2014, Aldebaran is ambitious to improve its service to you, and to show our commitment to that ambition we can announce that Ms Nurcan Sayim and Mr Mark den Breejen have joined our commercial team.

The peanut market should give interesting opportunities again in 2014. Situation in Argentina might be somewhat problematic, but if we look at other origins the situation is quiet good.

China is offering peanuts at very interesting levels, especially if we calculate in Europe with current €/€ rate. Blanched 35/39 cpo can be found around US\$ 1.450,00 CIF Rotterdam basis, and that is well below the Argentine level of Runner 40/50 blanched. Also USA is able to give a positive follow up on the export performance of the 2012 crop. Raw Medium Runners are being offered in the region of US\$ 1.350,00 and blanched just under US\$ 1.600,00 CIF. Brazil seems to follow the market closely and also offers new crop Runner 38/42 cpo blanched around US\$ 1.550,00 C+F basis.

Question is off course if we are now at a lowest point in the market, or that we could see even lower prices towards February and March onwards. Normally the bottom of the market is set by the prices that are being paid by the oil-crushers.

What we see is that China has switched for big part of their oil consumption to soya, and that African origins are now looking for alternative outlet for their product.

Also India feels there is no strong demand from Asia, and makes efforts to supply a different segment of the market and offers edible peanuts into Europe.

Considering the levels that India is offering, price wise they form serious competition for Argentina and USA. We will have to wait and see if India is able to supply at the offered prices also the acceptable quality, but if they do prices could go even further down.

So for the course of 2014 we see interesting sourcing opportunities, only for nearby positions we have to rely on what is already afloat or in stock and that is still rather high priced.

We currently have following items in stock that we can offer to you for immediate delivery.
Please let us have your firm interest, and we will make a detailed offer fitted to your needs;

	Commodity	Packing	kilo	bags
Argentine groundnut kernels	38/42 crop 2013	50 kg bags poly	4.980	100
Argentine groundnut kernels	40/50 blanched crop 2012	1250 kg big bags	35.000	28
Argentine groundnut kernels	40/50 crop 2013	1250 kg big bags	24.920	20
Argentine groundnut kernels	50/60 blanched crop 2013	1250 kg big bags	404	1
Argentine groundnut kernels	60/70 crop 2013	1250 kg big bags	0	0
Brazilian groundnut kernels	38/42 crop 2012	1100 kg big bags	14.520	13
Brazilian groundnut kernels	splits blanched crop 2013	1100 kg big bags	20	1
Bulgarian Sunflower kernels	Bakery crop 2013	50 lbs bags poly	2.295	101
Chinese groundnut kernels	Redskin 50/60 crop 2012	950 kg big bags	39.000	1.560
Chinese groundnut kernels	Virginia 24/28 crop 2012	25 kg bags poly	38	2
Chinese groundnut kernels	Virginia 25/29 blanched crop 2012	1250 kg big bags	29.070	28
Chinese groundnut kernels	Virginia 28/32 crop 2012	25 kg cartons	38.800	1.552
Chinese groundnut kernels	Virginia 29/33 blanched crop 2012	25 kg cartons	6.755	270
Chinese groundnut kernels	Virginia 34/38 crop 2012	25 kg cartons	38.000	1.520
Chinese groundnuts In-shell	9/11 crop 2012	30 kg bags poly	23.610	787
Groundnut kernels	Roasted diced 2/4 mm crop 2012	20 kg cartons	40.240	2.012
Groundnut kernels	Roasted splits blanched	20 kg cartons	0	0
USA groundnut kernels	Jumbo Runner 38/42 blanched crop 2012	1250 kg big bags	1.537	2
USA groundnut kernels	Jumbo Runner 38/42 crop 2012	50 kg bags	99.750	1.995
USA groundnut kernels	Medium Runner 40/50 crop 2012	998 kg big bags	65.860	66
USA groundnut kernels	Medium Runner crop 2012	1000 kg big bags	40.000	40

We wish you happy Holidays, and all the best for 2014!

Regards,
Nurcan, Mark, Paul and Menno



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