



Dear relation,

Thank you for all your feedback and positive response on our first sunflower market report. In this second market report we like to inform you about the Bulgarian and the Argentine crop.

#### **Bulgaria**

Bulgaria undoubtedly is the leader in sunflower production. For the last 3 years more than 25 new factories are opened. Crop 2013 gives a availability of more than 500.000 tons. Because of this very good harvest of 2013 the number of factories keeps growing. With this amount of providers it can be difficult to find good and reliable partners. At the moment the prices are stable, but there are also uncertainties. The Factors that are able to increase the prices are the Russian and Ukrainian political disorders and El-Nino impact on palm oil which are already priced in on at least 80%. The Permission for tax free import in Turkey will give some positive opportunities for the Bulgarian producers. We like to keep you updated about this.

#### **Argentine**

Argentina's sunflower harvest typically concludes in March, but this year rains kept the combines out of the fields for a considerable number of days. As a result, the harvest continued into early April with the last of the crop harvested just as severe storms swept over the growing area. The storms were accompanied by high winds and lightning, and dumped record levels of rain over a wide swath of Argentina extending from the southern Patagonia region to the Province of Tucuman, nearly 1400 km to the north. A significant number of hectares that remained to be harvested were lost and that producers, who were harvesting right up until the storms came, were unable to haul the last of their harvested crop out of the fields, and had to instead leave it there in silo bags to weather the storm. The sunflower crop in some areas suffered 10% damage as a result. International demand for sunflower is presently high, and expectations are that it will remain that way through at least October.

It's a seller's market right now.

**Current prices**

**BULGARIAN**

**Crop 2013 (May till and including august)**

Bulgarian Sunflower kernels bakery	EUR 680,- (ex works Bulgaria)
Bulgarian Sunflower kernels chips	EUR 585,- (ex works Bulgaria)

**Crop 2014 (September till and including December)**

Bulgarian Sunflower kernels bakery	EUR 700,- (ex works Bulgaria)
Bulgarian Sunflower kernels chips bakery	EUR 615,- (ex works Bulgaria)

**ARGENTINE**

**Crop 2013**

Argentine Sunflower in-shells (striped) 20/64	USD 960,- (ex works Romania)
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**Crop 2014 (May – June)**

Argentine Sunflower in-shells (striped) 16/64	USD 1,445 (C+F Rotterdam)
Argentine Sunflower in-shells (striped) 20/64	USD 1,165 (C+F Rotterdam)
Argentine Sunflower in-shells (striped) 22/64	USD 920,- (C+F Rotterdam)

*Please contact us for prices to your destination.*

If you have any requests, please feel free to contact us. Any feedback on our market report is more than welcome as well.

Kindest regards,  
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