

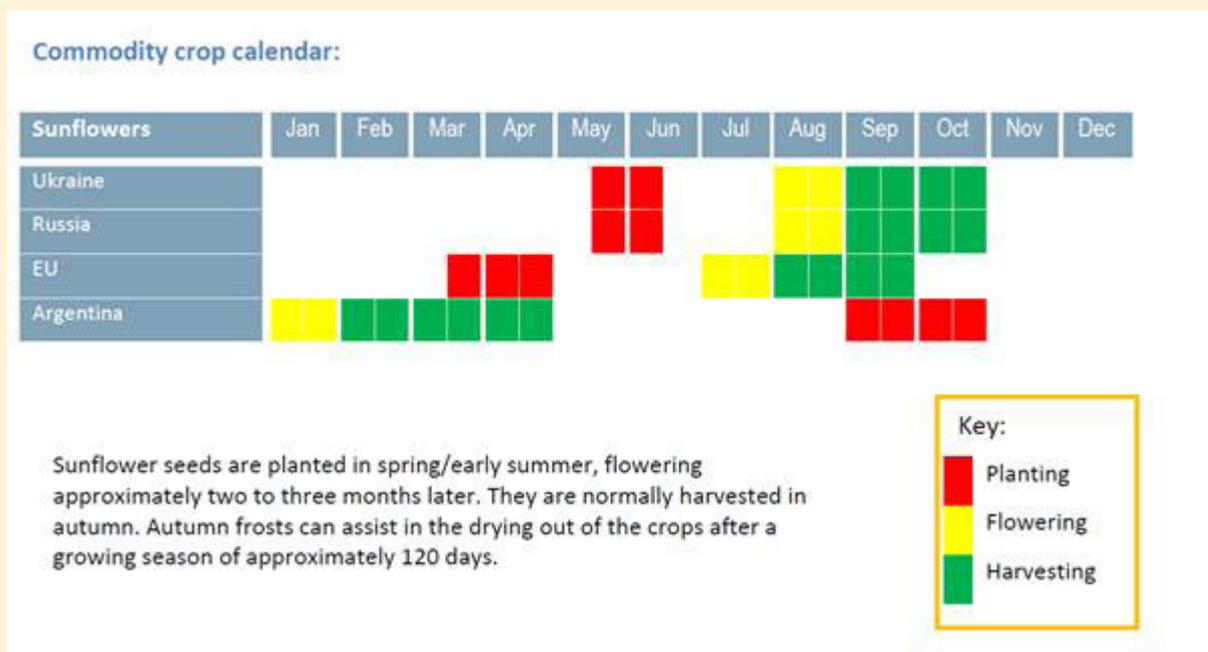
Dear client,

In this particular market report we will give you an update about the Bulgarian, Argentine, Chinese and American sunflower market. We would also like to give you some crop information with details about planting, flowering and harvesting in different origins.

We are looking forward to your feedback and interest.

General sunflower information

Because of the different planting periods, the harvesting of the different origins goes not synchronized. To give a better view of the different crops there is a crop growing calendar. Please find the crop growing calendar of sunflower seeds below.



BULGARIA

There are still a few quantities left of the Bulgarian kernels, but the stock is almost at an end. It is hard to find good quality confection on an acceptable price level. Also for the bakery type we see a little price increase because of the limited supply. Forecasts for new crops still seem very good. Most factories are now willing to give offers for new crop.

ARGENTINE

It is still very hard to find some good quality Argentine striped sunflower in-shells on the spot market in Europe. There is still a high demand for the larger type in-shells like 22/64 and up. We expect that this problem will sustain the whole month of July. The good news is that it is possible to offer prompt shipments from origin for all sizes. We also expect new vessels to arrive first half of August, but prices are still fluctuating.

CHINA

It seems that the price rise has calmed down, but most quantities on the Chinese sunflower market of the current crop is sold out. There are still many suppliers who are now only offering second grade sunflowers, on almost the same price levels than first grade. The harvest is planned for September and October but after that we have to wait till probably November because the moisture is too high for export. We keep you updated.

USA

Midwest weather remains conducive to grow crops, and trade guesses for yields continue to rise with new crop price forecasts continuing to sink. The weather outlook remains favorable for crops in the next two to three week period. This is resulting in fund selling and reduces the chance of speculative buying by traders. The market is beginning to factor in a higher US 2014 supply that could be harvested early. This tied in with USDA finding additional supply of the 2013 crop on their June 1 stocks estimate has triggered long liquidation.

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,
Paul, Mark and Nurcan
Trade Department

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Current prices Aldebaran Commodities.

BULGARIAN

Crop 2013 (May till and including August)

Bulgarian Sunflower kernels bakery	EUR 670,- (ex works Bulgaria)
Bulgarian Sunflower kernels confectionary	SOLD OUT
Bulgarian Sunflower kernels chips	SOLD OUT

Crop 2014 (September till and including December)

Bulgarian Sunflower kernels bakery	EUR 685,- (ex works Bulgaria)
Bulgarian Sunflower kernels confectionary	EUR 1080,- (ex works Bulgaria)
Bulgarian Sunflower kernels chips bakery	EUR 600,- (ex works Bulgaria)

MOLDOVIAN

Crop 2014 (September till and including December)

Confectionery black Sunflower seeds in shell	EUR 820,- (ex works Moldova)
LG type striped in-shells (small, birdfeed)	EUR 470,- (ex works Moldova)

Moldovian Sunflower in-shells (striped) 22/64	EUR 910,- (ex works Moldova)
Moldovian Sunflower in-shells (striped) 24/64	EUR 1010,- (ex works Moldova)

ARGENTINE

Crop 2014 (prompt shipment)

Argentine Sunflower in-shells (striped) 16/64	USD 975,- (C+F Rotterdam)
Argentine Sunflower in-shells (striped) 20/64	USD 1270,- (C+F Rotterdam)
Argentine Sunflower in-shells (striped) 22/64	USD 1430,- (C+F Rotterdam)
Argentine Sunflower in-shells (striped) 24/64	USD 1510,- (C+F Rotterdam)

BOLIVIAN

Crop 2014 (prompt shipment)

Bolivian Sunflower in-shells (striped) 22/64	USD 1420,- (C+F Rotterdam)
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CHINESE

Crop 2013 (prompt shipment)

Chinese Sunflower in-shells (striped) 16/64	USD 1840,- (C+F Rotterdam)
Chinese Sunflower in-shells (striped) 20/64	USD 1870,- (C+F Rotterdam)
Chinese Sunflower in-shells (striped) 22/64	USD 1930,- (C+F Rotterdam)

Please contact us for prices to your destination.