

Dear client,

Last week the 20th edition of the GulFood fair was held in Dubai. Aldebaran visited also that fair. We met a lot of interesting people, from old friends to current relations and to many potential new businesses partners. It was a joy to meet them all and to be a part of this exciting food world.

In this week's market report we will give you a short update about the peanuts from Argentina, Brazil and China.

### **Argentina**

The peanuts that have been planted early (since beginning of October) show a good vegetative development, have completely closed between rows, and show a good pegs' and pods' production at different stages. 32% of the peanut surface was planted during October, 66% in November, and the remaining 2% in December. In the past 2013/14 cycle, 58% of the plantings were concentrated in October, which is attributed to more rainfalls during this month.

The weather conditions had a big impact on it. During the week ended on February 1, 2015, there were no rainfalls throughout the central peanut area of Argentina and the temperatures conditions fell a few degrees regarding the registrations of the previous period. The minimum temperatures were around 18-20°C and the maximum ones kept between 28 and 32°C. Compared to the last two seasons (January), the rainfalls in the central peanut area of Argentina were higher than those rain registrations.

According to the Cereals Board of Cordoba, the estimate in Cordoba would be 349,407 planted hectares, 2% higher than in the cycle 2013/14. It is important to remember that in the previous season, with a similar area in the province of Cordoba, 915,971 tons of in shelled peanuts and 618,692 tons of shelled peanuts were obtained. Cordoba, which is the main peanut producer with participation over 90% of the national total, has become in recent years in the world's largest exporter of this product.

### **Brazil**

So far the news from Brazil remains positive, plants are developing accordingly. The first seeded areas are in the grain filling stage and the large part of the areas are in the flowering stage. In the first week of February, after very few rains at second half of January, the rains are back and the temperature is more enjoyable now. In spite of this situation, the peanut fields in general are reported as regular. We still think that crop will be good. Harvesting will start in February but concentrated in March.

Brazil has been adopting the peanut agriculture models of USA and Argentina and so far it has been a success. A lot of effort has been put in adjusting geographical and climate differences, not only to reduce the high waste levels in all production stages, but also to explore better harvesting technologies and agricultural managements. The combination of both factors can increase the yields significantly.

On the other hand, the export levels will be even lower than expect. It effectively confirms the very bad volumes last crop. In April the final crop results and estimations will be presented.

**China**

At the moment everything has been shut down due to the Chinese new year. Dealers were busy to ship out the last parcels before the start of the Spring festival. The peanut market is still quit and slow; not many changes occurred in the last couple of weeks. We have received the following question several times, whether the market will change after Chinese new year. In our opinion we do not expect big changes. China has lost a lot of market shares because of the high prices, but some grades cannot simply be replaced by other origins, so the export of these still continue. We have heard that the imported quantity from India and USA is around 300.000 MT but we can confirm this firmly. We will give you another update after Chinese new year.

In case you have questions of enquiries for peanuts, do not hesitate and contact us please. Your feedback is highly appreciated.

Kindest regards,  
Paul, Nurcan and Mark  
Trade Department

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### PEANUT PRICES FCA & C+F ROTTERDAM

Prices on FCA Rotterdam basis are as follows\*:

Packaging quantity	Total MT	Origin	Grade	Crop	Price US /mt
<b>Raw and Blanched peanuts</b>					
80 big bags	75,0	Argentine	Runner 32/36	2014	1485
2 big bags	2,5	Argentine	Runner 50/60	2014	1485
36 big bags	44,8	Argentine	Runner 60/70 blanched	2014	1525
693 cartons	13,9	Argentine	Roasted diced 2-4mm	2013	1900
16 big bags	20,0	Argentine	Splits blanched	2014	1625
760 poly bags	19,0	Chinese	Virginia Shandong 24/28	2013	1875
420 cartons	10,5	Chinese	Virginia Shandong 25/29 blanched	2013	1900
40 big bags	47,5	Chinese	Virginia Shandong 25/29 blanched	2013	1900
760 poly bags	19,0	Chinese	Virginia Shandong 28/32	2013	1850
680 cartons	17,0	Chinese	Virginia Shandong 29/33 blanched	2013	1875
682 poly bags	20,7	Chinese	in shell 9/11	2013	1750
2 big bags	2,0	USA	Jumbo Runner 38/42 blanched	2013	1800
40 big bags	40,0	USA	Jumbo Runner 38/42 blanched	2014	1850
20 big bags	25,0	USA	Medium Runner 40/50	2014	1425
<b>Sunflowers</b>					
1077 paper bags	21,5	Argentine	In-shell 22/64 Striped	2014	1575
20 big bags	22,0	Bulgarian	Kernels Bakery	2014	EUR 925
<b>Peanut paste and Splits Roasted</b>					
In case you have a specific interest in these goods, please ask us.					

Prices on C+F Rotterdam basis are as follows\*:

Packaging quantity	Total MT	Origin	Grade	Crop	ETA	Price US /mt
20 big bags	25,0	Argentine	Runner 70/80	2014	27-2-2015	1225
20 big bags	25,0	Argentine	Runner 70/80	2014	9-3-2015	1225
1360 cartons	34,0	Chinese	Virginia Shandong 25/29 blanched	2014	13-3-2015	1825
640 paper bags	16,0	Chinese	GWS grade A	2014	2-3-2015	5940
44 big bags	48,0	Nicaragua	Splits Blanched	2014	6-2-2015	1575
40 big bags	40,0	USA	Medium Runner 40/50	2014	2-3-2015	1400
88 big bags	88,0	USA	Medium Runner 40/50	2014	15-2-2015	1400
88 big bags	88,0	USA	Medium Runner 40/50	2014	15-3-2015	1400
30 big bags	30,0	USA	USA Spanish 70/80 High Oleic	2013	3-3-2015	1375

\* Prices are subject to final confirmation.

### CASHEW PRICES FCA & CIF ROTTERDAM

Prices on FCA Rotterdam basis are as follows\*:

Packaging quantity	Total lb	Origin	Grade	Crop	Price US \$ /lb
179 cartons	8950	Vietnam	WW280	2014	3,95
2500 cartons	125000	Vietnam	WW320	2014	3,52
840 cartons	40320	Vietnam	WS	2014	3,05

Prices on C+F Rotterdam basis are as follows\*:

Packaging quantity	Total lb	Origin	Grade	Crop	ETA	Price US \$ /lb
300 cartons	15000	Vietnam	LP	2014	23-2-2015	2,90
700 cartons	35000	Vietnam	LP	2014	23-2-2015	2,90
2190 cartons	109500	Vietnam	WW320	2014	16-2-2015	3,48

\* Prices are subject to final confirmation.