Dear client,

As some of you may know, next week the **INC XXIV World Nut and Dried Fruit congress** will be held in Antalya (22-24 May). Aldebaran will be there as well, represented by Mr. Paul van Velzen and Ms. Nurcan Sayim (Trade Department). If you would like to set up an meeting, feel free to contact us (see contact details on page 2).

Today we will inform you about the peanut market worldwide. Some may be shorter then the other one. Next time we will send an extensive view on all of these origins.

ARGENTINA
The market in Argentina is going slow, some say that 7-8% is harvested and some talk about 5-10%. There is a long way to go before having most of the crop into the warehouses and the weather conditions are not favorable currently. A general rain is again scheduled for most of the Córdoba province. This year there are a lot of big kernels available, mostly (large) jumbo's, similar to what we experienced last year. In the meanwhile, China and USA have purchased kernels from Argentina to cover their needs which leaves less availability for Europe. We are aiming on June for the first shipments but we will not be surprised if delays will occur anyway.

CHINA
We mentioned in our previous report that some factories are banned for exporting to Europe due to rapid alert on aflatoxin risks. This is still going on. Less margin and big risk on aflatoxin are the common problems with the Chinese peanuts. Crushing plants are not active in the market and volume has also decreased accompanied by more of these strict quality parameters. Luckily the sea freight is on it's lowest point at the moment, but still… prices for the peanuts are still on the high side if you compare them with other origins. People are still avoiding Chinese origins and are searching for other origin. That is why China is trying to import kernels from other origins such as Argentina (as mentioned above). In the meanwhile, the regions Shandong and Henan are almost finished with their plantings. Due to the weak crushing material market, prices for edible peanuts have been firm and not been fluctuating that much like a few months ago. Dealers have to increase slightly for graded ones to reach balance; some dealers are already closed due to the quiet market. Local edible market is not active either, buyers only buy what they need for immediate production, despite the fact that there are not big volume available in Qingdao nearby regions. Market of edible peanuts shall remain fluctuating around their current levels, but we do not expect sharp increases unless there is a sudden increase of demand.

BRAZIL
Brazil expects a good crop this year, production will probably be around 450/480.000 kernel tons. This could have been even better if the intensive rains in March at Mogiana did not occur, 10% of the volumes were affected due to the fact that there was no actions preventively taken against fungus. At Alta Paulista, the other half of the southwest production region, the climate was very favorable and the crop was very regular. Most important growers of Mogiana and states in the north had big difficulties to deliver their production and now they say that they will invest at their own industrial complex to receive and keep the stocks from the farmers.

The domestic demand is not expected to increase in 2015. The short crop in 2014 and low stock levels remained from this situation which are keeping the prices firm; it frustrates the exports of small counts. The local demand is a little saturated, it is forcing medium shellers to look to the export market alternatives.

Aldebaran Commodities B.V., Maasstraat 17, 3016 DB Rotterdam, P.O. Box 23053, 3001 KB Rotterdam
Phone +31 (0)10 436 4937, Fax +31 (0)10 436 4865, Internet www.aldebaran.nl
Chamber of Commerce Rotterdam 24271671, VAT no. NL 8055.08.181 B.01

USA
We have attached the latest peanut crop progress from this origin to this PDF. An average of 26% has been planted across the 8 biggest states. Oklahoma is on top with 72% peanuts planted whereas Texas is running behind with their 8%. Precipitation varies per state, from 0.0 inches (Alabama) up and till 10 inches (Texas).

SOUTH-AFRICA
There are still some 2014 crop left, since the crop come for the current crop was more then expected. It is not clear yet how many tons will be available for Europe since the need for the domestic market is not settled yet. As far as harvesting, they have just started yet and the signs are nothing more than normal. South-Africa will ship their 2015 crop from June onwards.

INDIA
The crop sowing will start by the end of this week. There was a lot of rainfall in the Rajasthan region, which is the second largest peanut belt in India especially when it comes to the Bold variety. Luckily this rainfall is considered as a positive impact on the peanut plantation. Main problem from India still remains aflatoxin risks. Plantation has not been done yet so we cannot say anything about it. However, India will follow its traditional pattern of plantation as the farmers are not educated and farming practices in India is also bad. Farmers do not get better seeds to plant which results in contaminated crop. Unfortunately the prices for the new crop cannot be determined; we need to wait a few months before we can advise about this. For now, we can consider harvesting during October and first shipments from November / December onwards.

SUMMARY
It seems that although market is extremely quiet in general and conditions of the new crop USA, Argentina, Brazil, South-Africa seems all to go well – there seems an underlying nervous trend coming through. Our thoughts are that due to some delay from Brazil, more expensive prices from China, USA current crop getting more expensive and a small availability in Rotterdam, together with the expectations from buyer's no problem in crops and euro getting stronger – they postpone the buying to the just essential buying. Our view is that until the end of June 2015 there could be a problematic situation appearing, but as from July 2015 onwards it seems all will be back to normal. Therefore be careful until the end of June 2015.

PRICES
Due to the heavily changing prices and availability, we have decided not to include our peanut price list this time. However, we will add our prices for dried apricots, sunflower and pumpkins. But…peanut enquiries are always more than welcome, so feel free to contact us for prices and availabilities.

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

Kindest regards,
Paul, Nurcan and Mark
Trade Department

Direct +31-107620510 (Paul)
Direct +31-107620514 (Nurcan)
Direct +31-107620515 (Mark)

Aldebaran Commodities B.V., Maasstraat 17, 3016 DB Rotterdam, P.O. Box 23053, 3001 KB Rotterdam
Phone +31 (0)10 436 4937, Fax +31 (0)10 436 4865, Internet www.aldebaran.nl
Chamber of Commerce Rotterdam 24271671, VAT no. NL 8055.08.181 B.01

Aldebaran Commodities B.V.
Nuts & Dried Fruits

APRICOT PRICES*

Packaging quantity	Total kg	Origin	Grade	Crop	Price U$ /mt
38 cartons	475	Turkish	# 0 (Jumbo)	2014	6,950
60 cartons	750	Turkish	# 1	2014	6,600
500 cartons	6250	Turkish	# 2	2014	6,220
344 cartons	4300	Turkish	# 4	2014	5,870
568 cartons	7100	Turkish	# 6	2014	5,100
40 cartons	500	Turkish	mix (coloured)	2014	5,550

PUMPKIN PRICES*

Pumpkin	Incoterm	Crop	Currency	Price / mt
Chinese Pumpkin kernels GWS Grade A	CFR Rotterdam	2014	USD	6250
Chinese Pumpkin kernels GWS Grade AA	CFR Rotterdam	2014	USD	6350
Chinese Pumpkin kernels Shine Skin Grade A	CFR Rotterdam	2014	USD	5880
Chinese Pumpkin kernels Shine Skin Grade AA	CFR Rotterdam	2014	USD	6200

** Prices are subject to final confirmation.*

Aldebaran Commodities B.V., Maasstraat 17, 3016 DB Rotterdam, P.O. Box 23053, 3001 KB Rotterdam
Phone +31 (0)10 436 4937, Fax +31 (0)10 436 4865, Internet www.aldebaran.nl
Chamber of Commerce Rotterdam 24271671, VAT no. NL 8055.08.181 B.01

ALDEBARAN Commodities B.V.
Nuts & Dried Fruits

SUNFLOWER PRICES*

Sunflower	Incoterm	Crop	Currency	Price / mt
Bulgarian				
Bulgarian Sunflower kernels bakery	Ex works Bulgaria	2014	EUR	720
Bulgarian Sunflower kernels confectionary	Ex works Bulgaria	2014	EUR	1080
Bulgarian Sunflower kernels chips bakery	Ex works Bulgaria	2014	EUR	610
Bulgarian Sunflower in-shells Dakota (striped 20/64)	Ex works Bulgaria	2014	EUR	865
Slovakia				
Slovakian Sunflower kernels bakery ORGANIC	Ex works Slovakia	2014	EUR	1300
Slovakian Sunflower kernels confection ORGANIC	Ex works Slovakia	2014	EUR	1400
USA				
USA Sunflower in-shells (striped) XLT20	C+F Rotterdam	2014	USD	1370
USA Sunflower in-shells (striped) LT22	C+F Rotterdam	2014	USD	1395
Argentina				
Argentine Sunflower in-shells (striped) 20/64	C+F Rotterdam	2015	USD	950
Argentine Sunflower in-shells (striped) 22/64	C+F Rotterdam	2015	USD	1130
Argentine Sunflower in-shells (striped) 24/64	C+F Rotterdam	2015	USD	1400
China				
Chinese Sunflower in-shells (striped) 20/64	C+F Rotterdam	2014	USD	1640
Chinese Sunflower in-shells (striped) 22/64	C+F Rotterdam	2014	USD	1660
Chinese Sunflower in-shells (striped) 24/64	C+F Rotterdam	2014	USD	1680
In case you have a specific interest in these goods, please ask us.				

** Prices are subject to final confirmation.*

Aldebaran Commodities B.V., Maasstraat 17, 3016 DB Rotterdam, P.O. Box 23053, 3001 KB Rotterdam
Phone +31 (0)10 436 4937, Fax +31 (0)10 436 4865, Internet www.aldebaran.nl
Chamber of Commerce Rotterdam 24271671, VAT no. NL 8055.08.181 B.01

US PEANUT CROP PROGRESS

Peanuts Planted - Selected States
[These 8 States planted 97% of the 2014 peanut acreage]

State	Week ending: May 10, 2014	Week ending: May 3, 2015	Week ending: May 10, 2015	2010-2014 Average
	percent			
Alabama	19	17	24	21
Florida	28	11	34	35
Georgia	28	10	28	24
North Carolina	15	-	16	22
Oklahoma	40	43	72	36
South Carolina	45	13	27	27
Texas	16	4	8	34
Virginia	17	-	23	20
8 States	24	10	26	27

- Represents zero.

Alabama: Precipitation estimates for the state were reported to be 0.0 inches across the entire state. 24% peanuts planted.

Florida: Rainfall for most of the State was less than one inch. Escambia County farmers started planting peanuts. Some farmers in Suwannee County replanted peanuts due to bad seed.

Georgia: Precipitation estimates for the state ranged from no rain up to 0.7 inches. Coffee County, ‘Favorable weather is great for planting peanuts’.

North Carolina: Bertie County Extension ‘First good week growers had to get started planting peanuts.’

Oklahoma: All districts recorded above normal precipitation last week. Peanut seedbed preparation reached 94 percent complete, up 12 points from normal.

South Carolina: Precipitation estimates for the state ranged from 0.0 inches of rain up to 0.8 inches. Peanut planting continues. Allendale County reported ‘The soil moisture in many areas is insufficient and planting of peanuts stopped’

Texas: Many areas of the state received measurable rainfall last week from trace amounts to upwards of 10 inches. In South Texas some fields were being prepared for planting peanuts.

Virginia: Temperatures warmed up this week, and precipitation amounts went down. 23% peanuts planted.

Source: USDA May 11, 2015