ALDEBARAN Commodities B.V.
Nuts & Dried Fruits

Dear client,

We are pleased to share with you our latest market report about the sunflower and pumpkin market.
If you have any questions or interests regarding our market information you can contact us through our contact details below.

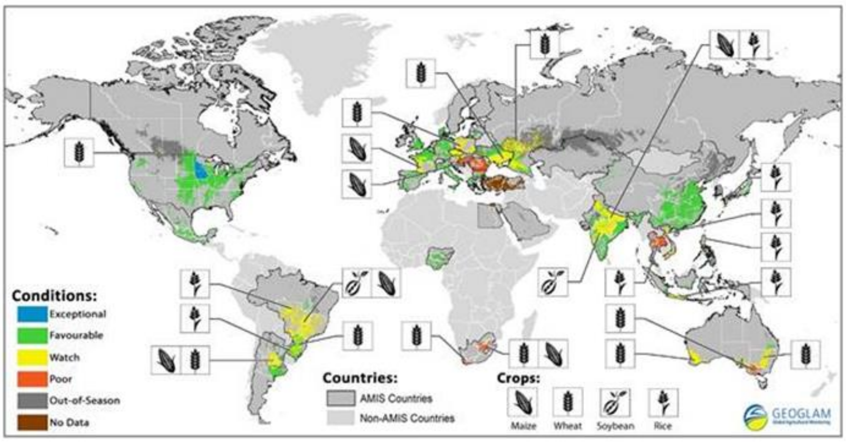
Many thanks!

<u>SUNFLOWER</u>

East Europe
Market in Eastern Europe is still slow. The interests slowly increase, but buyers still expect lower prices because packers are pushing their goods and because of the decrease last months. Because they are not in a very urgent need of material. Around December the oil prices had a very bad influence on the seeds market. Also the finance markets had negative influence on the price in that period. Prices went down and market was a bit in a panic. Now packers finally see some more interest; Argentina starts offering on very sharp prices to eastern Europe’s main market. Argentine new crop is coming in soon and they want to sell their products fast to get free space in the warehouses. This ‘competition’ will not take long, but it was not the news Eastern Europe was waiting for. Our exception is that during March/April market slowly gets up because the interests gets higher and Argentina is dealing with their new crop on ‘normal’ market prices. If you are interested in our offers for 2016 crop from Eastern Europe, please send us as message.

Argentine

<u>Crop news.</u>
Situation regarding the new crop seems still favorable for the sunflower harvest. Weather conditions were good and farmers expect a good crop. Some of them even say it might be best crop quality in years. Fact is that still the expected volume will be very less compared with 2015 crop. The expectation is about 40% less. Many farmers cut their sunflower plantings because of the disappointed sales numbers of 2015 crop. First loads of raw seeds are now coming from the land. In our next updates we will inform you about prices and first information about the quality of the 2016 harvest. In our opinion it is a bit too early to go deeper in this quality subject at the moment.



USA
Sunflower prices ended the week mixed. Old crop prices were down 5 to 10 cents while new crop was down 25 to up 20 cents at the crush plants. Sunflower prices are being supported by CBoT soyoil which continues to gain on soymeal with support coming from higher palm oil prices. Vegetable oil markets have trended higher on expectations for falling production of palm oil due to El Nino. Otherwise it is quiet in terms of market moving news. Some traders think prices have likely bottomed, and will do little until producers start planting the 2016 crop this spring. On Tuesday, USDA will release its latest Supply and Demand report. There is talk that USDA could raise US 2015/16 corn, soybean and wheat carryout. Exports are lagging due to slow demand and this could build stocks further. February is the critical development month for oilseeds in South America. South American weather is mostly favorable with rains due in Argentina. Talk of better Brazil weather could increase harvest pace there. The USDA S/D report, South American weather and crop progress will be the main market movers in the week ahead.

PUMPKIN
Market situation is still under pressure in China. Also after the Chinese new year there is no direct indication to show more activity in the market. Sales is slow and packers are pushing their goods on cost price to force business and keep their production running. What we see now in the market is that the difference between GWS and Shine Skin kernels is getting bigger. The availability of the GWS is not that big anymore and it is getting harder to find good quality kernels. That is why prices of the GWS kernels are certainly more stable than shine skin. On GWS we see no changes in the prices compared to before Chinese new year but Shine Skin gets a bit cheaper again. We expect that the difference between those grades will get bigger and bigger during the next months. The availability of Shine Skin is good and packers can buy easy good quality raw material.

PUMPKIN PRICES

Pumpkin	Incoterm	Crop	Currency	Price / mt
China				
Chinese pumpkin kernels GWS Grade A	CFR Rotterdam	2015	USD	3470
Chinese pumpkin kernels GWS Grade AA	CFR Rotterdam	2015	USD	3720
Chinese pumpkin kernels Shine Skin Grade A	CFR Rotterdam	2015	USD	2995
Chinese pumpkin kernels Shine Skin Grade AA	CFR Rotterdam	2015	USD	3160

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SUNFLOWER PRICES

Sunflower	Incoterm	Crop	Currency	Price / mt
		Bulgarian		
Bulgarian Sunflower kernels Bakery	Ex works Bulgaria	2015	EUR	750
Bulgarian Sunflower kernels chips bakery	Ex works Bulgaria	2015	EUR	645
Bulgarian Sunflower kernels confectionary (premium 420 pcs/ounce	Ex works Bulgaria	2015	EUR	990
Bulgarian sunflower in-shells Jaguar XL	Ex works Bulgaria	2015	EUR	1150

PEANUT PRICES FCA

Packaging quantity	Total MT	Origin	Grade	Crop	Price U$ /MT
40 big bags	50,00	Argentine	Runner 32/36	2015	1350
560 bags	14,00	Argentine	Runner 38/42 blanched	2015	1530
60 big bags	75,00	Argentine	Runner 40/50	2015	1335
7 big bags	8,75	Argentinian	Runner 40/50 blanched	2015	1475
10 big bags	12,50	Argentinian	Runner 50/60	2015	1315
40 big bags	50,00	Argentinian	Runner 60/70	2014	1280
16 big bags	20,00	Argentinian	Runner 60/70	2015	1325
340 poly bags	8,50	Argentinian	Runner 60/75 blanched	2014	1325
20 big bags	25,00	Argentinian	Runner 60/75 blanched	2014	1325
12 big bags	15,00	Argentinian	Runner 80/100 (FANPAC UK)	2014	1150
20 big bags	25,00	Brazilian	Runner 38/42 blanched	2015	1425
34 big bags	42,50	Brazilian	Runner splits blanched	2015	1375
760 vacuum bags	19,00	Chinese	Red Skins 50/60	2014	1750
760 vacuum bags	19,00	Chinese	Red Skins 60/70	2014	1750
760 vacuum bags	19,00	Chinese	Virginia Shandong 24/28	2014	1850
1520 poly bags	38,00	Chinese	Virginia Shandong 24/26	2014	2050
760 vacuum bags	19,00	Chinese	Virginia Shandong 25/29 blanched	2015	1850
120 vacuum bags	3,00	Chinese	Virginia Shandong 28/32	2014	1840
760 vacuum bags	19,00	Chinese	Virginia Shandong 29/33 blanched	2015	1840
600 P.P. bags	18,00	Chinese	Groundnut inshell 7/9 traditional washed	2015	2400
1850 P.P. bags	18,50	Chinese	Groundnut inshell 11/13 ROASTED	2015	2080
3 big bags	2,60	South-African	Common-Natals 50/60	2015	2100
40 big bags	40,00	USA	Jumbo Runner 38/42 blanched	2014	1395
34 big bags	34,00	USA	Jumbo Runner 38/42 blanched	2015	1475
20 big bags	20,00	USA	Medium Runner 40/50	2015	1375
			SPECIAL OFFERS		
275 cartons	6,88	Argentinian	Roasted splits	2015	1900
30 drums	6,00	Argentinian	Paste colour 42 Density 4 mills extra smooth	2015	1995
			Brasil nuts from Bolivia		
			Mediums at USD 3,88 /lb FCA		
			Midgets at USD 3,85 /lb FCA		
			Brokens at USD 3,30 /lb FCA		

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PEANUT PRICES CFR/CIF (AFLOAT)

Packaging quantity	Total MT	Origin	Grade	Crop	ETA	Price U$ /MT
40 big bags	50,00	Argentine	Runner 38/42 blanched	2015	2-3-2015	1425
2000 poly bags	50,00	Argentine	Runner 60/70	2015	9-3-2016	1300
20 big bags	25,00	Argentine	Runner Splits blanched	2015	26-2-2015	1200
700 cartons	17,50	Chinese	Virginia Shandong 25/29 blanched	2015	25-2-2016	1800
600 poly bags	18,00	Chinese	Inshell 9/11	2015	27-2-2016	1700

CASHEW PRICES FCA

Packaging quantity	Total lb	Origin	Grade	Crop	Price U$ /lb
80 cartons	4000	Vienamese	LP	2015	3,17
308 cartons	15400	Vietnamese	SSW360	2015	3,25
185 cartons	9250	Vietnamese	SP	2014	2,70
200 cartons	10000	Vietnamese	WW320	2015	3,72

CASHEW PRICES CFR/CIF (AFLOAT)

Packaging quantity	Total lb	Origin	Grade	Crop	ETA	Price U$ /lb
350 cartons	17500	Indian	WW320	2015	18-2-2016	3,65
80 cartons	4000	Vietnamese	LP	2015	29-1-2016	3,1
700 cartons (2x25lbs)	35000	Vietnamese	LP	2015	9-2-2016	3,1
700 cartons	35000	Vietnamese	WW320	2015	25-1-2016	3,65
300 cartons	15000	Vietnamese	WW450	2015	29-1-2016	3,52
700 cartons	33600	Vietnamese	WS	2015	23-2-2016	3,32

Kindest regards,
Paul, Nurcan, and Mark
Trade department

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