

Dear client,

Please find below an update on the cashew market. But first...

Aldebaran's news:

Ms Nurcan Sayim will make a visit to Brazil for cashews -> when anybody has specific interest for the Brazilian origin, please let us know and we are more than pleased to advise you.

1)RCN market

Import Duty, with the increase to around 9.36% (when all taxes etc are included) started as from last Tuesday – which is a problem for some shippers. Shippers will be able to reclaim the duty provided they can show they export in US Dollar terms in excess of the amount they pay for imports. . If applying import duty then Indian seed traders and processors will not be aggressive to buy African seed to India then the result of this is that the price of RCN may come down. Another difficulty for IVC seed traders is that IVC government support domestic processors then they apply too high tax for exporter (around 100 USD/MT) and we heard that many traders trucking RCN to other countries for export to avoid high tax in IVC.

After some days watching market and today some seed traders offer again at level IVC 49/200 at 1440 – 1470 usd/mt cif and Ghana 49/200 at 1500 – 1525.

Vietnamese seed price come down a bit today because seed arrival is more than last week and processors almost stop to buy for opening day so all big processors are waiting, they do not buy at current high price. Today seed price is traded at 37,000 VND/kg for dried Cambodian seed and 38,000 VND/kg dried seed for Viet seed compared to 39,000 - 40,000 in early this week. This is for outturn 53 – 54lbs/190 nuts. The processors said that if Viet seeds price reach at 37,000 VND/kg then they prefer to buy rather than buying IVC 1420 USD/MT for 49/200. If RCN price at 37,000 VND then small/medium processors need to sell W320 around 3.47 to break even while it seems no buyer for kernels these days then processors are hesitate to buy RCN. Another difficult for processors this year is price of shell come down too much. By this time last year price of cashew shell is 2500 VND/kg but for now only 1000 vnd/kg then it is difficult for them to buy RCN at current level.

2)International market

International market for kernels is still not very active, there is some biz done here and there, mainly for nearby shipment like Mar to FH Apr. We saw some demand for W320 from EU buyers for nearby. US roaster also bought some WS/LP from top/good packers recently. Australia buyers are okay for now and do not have much demand to buy, they prefer to watch the market and think price should come down. Business has been traded at level below:

- W240: 3.65 – 3.75 from medium to top packer for prompt shipment
- W320: 3.45 – 3.50
- WS: 3.00 from medium packer and 3.15 from top packer
- LP: 2.85 from good packer
- SP: 2.58 – 2.68

Chinese buyers are still buying at price level same like before Tet holiday from good factory. They may reduce buying demand in Mar so now all packers concentrate to deliver to China at good price.

Biz traded at:

- W240: 8.40 usd/kg ex-factory packing in tin can
- W320: 8.10
- LBW/SW/W450: 7.60 – 7.65

They mainly buy low grade, not much quantity for white whole.

3) Vietnam Cashews

Processing capacity from all packers have reduced after Tet holiday because many worker have not come back to work yet. Beside this, packers run out of seed so they reduce capacity to wait for cheaper price of new crop seed. As this reason then many shipment has been asked for delay from 10 to 30 days.

Domestic market for kernels is still high compared to International market price, biz traded:

- W320 at 7.50 usd/kg ex-factory without packing,
- W240 at 8.10 – 8.20,
- WS and LP mixed at 6.20 (about 60% WS and 40 % LP).

There is not much stock available for domestic trading. In about 2 week later there will be more stock to offer in domestic market then price may come down a bit.

4) Indian Cashews

Market is generally very quiet, with most talk centred around the introduction of import duty on raw seed. We did trade yesterday afternoon W320 for May at \$3.45 per lb fob – and would be further seller over at the level for May and June , though at the moment not seeing anything for earlier positions being offered We do not hear any changes on local market, Delhi/Mumbai quiet (though a little unsettled by the import duty with the thoughts of having to pay higher for their kernels) and raw seed indications also unchanged from our side

Aldebaran 's view:

- Spot market EU very tight, and due to delay of shipments from Vietnam and India prices will increase due to lower availability.
- Advice to cover your needs for especially March//April //First half May 2016.
- After May shipments we expect lower levels due to arrivals of RCN from various countries.

As usual, we inform you with our prices FCA and afloat. In case you have questions of enquiries for these goods (or goods that are not on these lists), do not hesitate and contact us please.)

PRICES

PEANUT PRICES FCA

Packaging quantity	Total MT	Origin	Grade	Crop	Price US\$ /MT
60 big bags	75,00	Argentine	Runner 32/36	2015	1185
20 big bag	25,00	Argentine	Runner 38/42 blanched	2015	1485
60 big bags	75,00	Argentine	Runner 40/50	2015	1210
6 big bags	6,00	Argentinian	Runner 40/50 blanched	2014	1450
8 big bags	10,00	Argentinian	Runner 60/70	2015	1300
340 poly bags	8,50	Argentinian	Runner 60/75 blanched	2014	1325
20 big bags	25,00	Argentinian	Runner 60/75 blanched	2014	1325
20 big bags	25,00	Argentinian	Runner 80/100	2014	1175
20 big bags	25,00	Argentinian	Runner splits blanched	2015	1325
20 big bags	25,00	Brazilian	Runner 38/42 blanched	2015	1425
17 big bags	21,25	Brazilian	Runner splits blanched	2015	1375
760 vacuum bags	19,00	Chinese	Virginia Shandong 24/28	2014	1850
600 poly bags	15,00	Chinese	Virginia Shandong 24/26	2014	2050
760 vacuum bags/cartons	19,00	Chinese	Virginia Shandong 25/29 blanched	2015	1850
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	1345
40 big bags	40,00	USA	Jumbo Runner 38/42 blanched	2015	1425
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
Dried Turkish Apricots					
Jumbo at EUR 5,00 /kg FCA					
Nr. 1 at EUR 4,90 /kg FCA					
Nr. 2 at EUR 4,70 /kg FCA					

PEANUT PRICES CFR/CIF (AFLOAT)

Packaging quantity	Total MT	Origin	Grade	Crop	ETA	Price US\$ /MT
2000 poly bags	50,00	Argentine	Runner 60/70	2015	9-3-2016	1300
20 big bags	25,00	Argentine	Runner Splits blanched	2015	9-3-2015	1200
700 cartons	17,50	Chinese	Virginia Shandong 25/29 blanched	2015	26-3-2016	1800
22 big bags	22,00	USA	Jumbo Runner blanched	2015	18-3-2016	1400

CASHEW PRICES FCA

Packaging quantity	Total lb	Origin	Grade	Crop	Price US\$ /lb
80 cartons	4000	Indian	WW320	2015	3,75
308 cartons	15400	Vietnamese	SSW360	2015	3,25
700 cartons	35000	Vienamese	LP	2015	3,13
185 cartons	9250	Vietnamese	SP	2014	2,70
200 cartons	10000	Vietnamese	WW320	2015	3,75

CASHEW PRICES CFR/CIF (AFLOAT)

Packaging quantity	Total lb	Origin	Grade	Crop	ETA	Price US\$ /lb
700 cartons	35000	Vietnamese	WW450	2015	10-3-2016	3,54
350 cartons	16800	Vietnamese	WS	2015	1-4-2016	3,28

SUNFLOWER PRICES EXWORKS

Sunflower	Incoterm	Crop	Currency	Price / mt
Bulgarian				
Bulgarian Sunflower kernels Bakery	Ex works Bulgaria	2015	EUR	740
Bulgarian Sunflower kernels chips bakery	Ex works Bulgaria	2015	EUR	635
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

PUMPKIN PRICES CFR/CIF (AFLOAT)

Pumpkin	Incoterm	Crop	Currency	Price / mt
China				
Chinese pumpkin kernels GWS Grade A	CFR Rotterdam	2015	USD	3265
Chinese pumpkin kernels GWS Grade AA	CFR Rotterdam	2015	USD	3420
Chinese pumpkin kernels Shine Skin Grade A	CFR Rotterdam	2015	USD	2995
Chinese pumpkin kernels Shine Skin Grade AA	CFR Rotterdam	2015	USD	3150

Kindest regards,
Paul, Nurcan, and Mark
Trade department

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