

Dear Client,

Since our last market report we can say that things haven't changed too much. In general market is extremely quiet, and buyer's are more or less convinced that prices will come down and can afford to wait for this. Also as usual in the beginning of the year manufacturer's are looking at their stocks which were carried over from the previous year and either will first of all use these stocks or sell them at discounted prices to the dealers.

USA is driving the market on the prices offering U\$ 1.250,00 for raw Medium Runner crop 2013 and U\$ 1.270,00 for Jumbo Runner crop 2013, plus U\$ 250,00 more or less for blanched product. These prices are based on CIF Rotterdam. Still also is apparent that there are still quite a lot of stocks in the 2012 crop. New crop 2014 are more or less offered at similar levels.

Argentine current crop is more or less sold out apart from big quantities Arg Runner 80/100 for bird feeding or edible around U\$ 950,00 CFR Rotterdam. Also still Blanched Splits available of various qualities. 2014 crop is being quoted for Argentine Runner count 40/50, Blanched at U\$ 1.500,00 which are similar levels to the USA. Most Argentine shellers are still hesitant to offer, based on certain crop expectations, high costs on this new crop and basically due to very low demand.

From China we also hear news that prices are not increasing, demand from especially Europe very low and limited. Only for the specific counts like Virginia raw 24/28 and 28/32 cq. Blanched and Chinese Red Skin their is at the moment some interest.

South Africa appears to will be having a better crop than 2013, but thats not too difficult this one was extremely low - less than 40.000 mt. Prices from this origin are still really too high to attract buying interest, buyers switching to either USA Spanish or Chinese Red Skin.

India is coming through with very good quality and aflatoxin free peanuts. The policy of controlling exports with regards to aflatoxin and quality apparently has worked very well, but will need time to give buyer's confidence due to the fact they have had bad experiences in previous years.

We have the following items still available for immediate delivery, please let us have your interest and we will make a detailed offer;

Goods being offered on a CFR Rotterdam basis are as follows:

Commodity	Grade	Packing	Quantity	Price
Chinese (1 fcl)	Hsuji count 50/60 crop 2013 (eta 14/2/2014)	760 bags	19 tons	U\$ 1.450,00 (CFR Felixstowe)
Chinese (1 fcl)	Virginia Shandong count 24/28 crop 2013 (eta 13/2/2014)	680 cartons	17 tons	U\$ 1.700,00 (CFR Rotterdam)
Chinese (1 fcl)	Virginia Shandong count 25/29 crop 2013 blanched (eta 13/2/2014)	680 cartons	17 tons	U\$ 1.700,00 (CFR Rotterdam)

Goods available on Fca Rotterdam, Eec Cleared basis are as follows:

Brazilian	Runner count 38/42 crop 2013	13 big bags	13 tons	U\$ 1.450,00
Chinese	Virginia Shandong count 28/32 crop 2012	600 cartons	15 tons	U\$ 1.780,00
Chinese	Virginia Shandong count 24/28 crop 2013	680 cartons	17 tons	U\$ 1.790,00
Chinese	Virginia Shandong count 25/29 crop 2012 blanched	6 big bags	6 tons	U\$ 1.650,00
Chinese	Virginia Shandong count 25/29 crop 2013 blanched	680 cartons	17 tons	U\$ 1.790,00
Chinese	Virginia Shandong count 34/38 crop 2012	680 cartons	17 tons	U\$ 1.780,00
Chinese	Virginia Shandong count 35/39 crop 2013 blanched	360 cartons	9 tons	U\$ 1.575,00
Chinese	In shell double washed count 9/11 crop 2012	600 bags	18 tons	U\$ 1.650,00
Argentine	Roasted and diced 2/4 mm crop 2013	350 cartons	8,75 tons	U\$ 1.975,00
Argentine	Roasted Splits crop 2013	300 cartons	6 tons	U\$ 2.200,00
Indian	Bombay Bolds count 40/50 crop 2013	1520 bags	38 tons	U\$ 1.325,00
Moldovian	Sunflower Striped in shell Konfeta crop 2013	160 bags	4 tons	U\$ 1.200,00
USA	Jumbo Runner crop 2012 blanched	58 big bags	58 tons	U\$ 1.725,00
USA	Jumbo Runner crop 2012	500 bags	25 tons	U\$ 1.425,00
USA	Medium Runner crop 2012	20 big bags	20 tons	U\$ 1.410,00
USA	Medium Runner Splits crop 2012 blanched	18 big bags	18 tons	U\$ 1.625,00

Looking forward to receive your view on the market and buying interest.

Regards,
Paul, Menno, Nurcan and Mark



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