

Dear client,

In this week we give you an update about the cashew market. Next to our cashew prices we have also added our peanut prices.

VIETNAM

International market is quiet for raw seeds because when Vietnamese buyers buy, the seeds will arrive in Vietnam around February and at that time Vietnamese new crop is coming. Buyers show therefore no interest yet. This means from Vietnamese prospective no activity on the raw seeds.

Domestic market for raw seeds is still active because many small processors still want to keep slowly processing to maintain offering work for their workers. GB seed with 53 lbs outturn, 225 nuts to be traded at 32,000 VND/kg ex-factory, IVC with 48 lbs outturn to be traded at 29,500 - 30,000 VND/kg. Indonesian seeds with 53 lbs outturns, 200 nuts to be traded at 35,000 VND/kg (exchange rate today 1 USD = 21365 VND). At these prices small/medium processors need to sell WW320 at around 3.30 to break even and they will get profit from cashew shell only.

Market has been warming up since last week. We saw more buyers come to buy. Following levels traded according to our sources.

- WW240: 3.50 – 3.65 for Dec/Jan for medium packer and at 3.75 from top packer for nearby
- WW320: 3.28 – 3.30 from medium packers and 3.48, 3.55, 3.65 from top packers
- WW450 3.10 – 3.15
- WS: 2.72 – 2.75 from medium packer and 2.85 from good medium packer and 2.90 from top packer
- LP: 2.65

Chinese buyers are still buying but they saw Western market price is low so they also pay a bit lower than in early Dec. They are buying from good quality packer WW320 at 8.10 – 8.15, WW450 at 7.40 – 7.50, WS at 6.40, LBW320 at 7.35 – 7.40, DW at 7.10 – 7.15 (USD/kg tin can packing).

Domestic market is active. Quite many exporters/traders have buying demand and they have to cover at price like FOB price we traded and mentioned above to fulfill their pending contract.

INDIA

Prices in Tanzanian started at \$1650 CF and went down to \$1370 CF from good reliable shippers, but some trades were confirmed as low as \$1300 CF from shippers with whom we will not trade. These lower priced contracts were not shipped and traders who had bought goods had to come back to the market to cover and forced the prices back up to \$1500 CF – although some reports that as high as \$1600 CF was traded. To our knowledge no processors bought higher than \$1450 CF during the current run up in the market, and since the market topped out at \$1500 CF and is now offered at \$1450 CF we do not think any of the processors are buying. Even at \$1450 CF to get breakeven basis the new wages settlement in Kerala one would need to get at least \$3.55 per lb fob for W320. We still feel traders are holding good unsold stocks of Tanzanian raw seed and unless we see some dramatic improvement in kernel prices, raw seed must come lower, and we would feel that processors will aim to buy around \$1350 CF.

Reports from India give the following information

We have traded last night WW320 for January, in both tins and flexis. We are seeing a little more demand compared to yesterday and again this morning, and although it would be wrong to say there is good demand, we are certainly seeing a little more underlying interest than we have seen for the last couple of weeks. We think we are further buyer on WW320 at \$3.30 per lb fob for Jan Feb and March if we are able to find from acceptable packers, and also on WW240 same position at \$3.59/3.60 per lb fob WW450 we have been bid for January at \$3.05 per lb fob.

The local kernel market has firmed by 50 rupees again this morning and there are more buyers again coming back to cover goods, and some of the processors who usually export their goods have sold good quantities today on this local market, so taking away any pressure to come to the export market to offer. Levels traded today on the local market, basis flexi packing and todays exchange rate of 63.55 rupees = \$1

- W240 at \$3.85/6 per lb fob
- W320 at \$3.52/3 per lb fob
- W450 at \$3.15/8 per lb fob

The market is also looking firmer in Delhi today with increased demand for broken grades for good quality product. We do not see any changes in pricing for the Tanzanian new crop seed, but there are no reports of trading at current asking levels.

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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CASHEW PRICES

Prices on FCA Rotterdam basis are as follows*:

Packaging quantity	Total lb	Origin	Grade	Crop	Price US \$ /lb
200 cartons	10000	Vietnam	LP	2014	2,95
750 cartons	37500	Vietnam	LBW320	2014	3,40
133 cartons	6650	Vietnam	SW320	2014	3,40
100 cartons	5000	Vietnam	SW350	2014	3,38
219 cartons	10950	Vietnam	WW280	2014	3,90
1340 cartons	64320	Vietnam	WS	2014	3,05

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

Packaging quantity	Total MT	Origin	Grade	Crop	ETA	Price US \$ /lb
136 cartons	6800	India	WW320	2014	21-12-2014	3,55
294 cartons	14700	Vietnam	WW320	2014	21-12-2014	3,55

* Prices are subject to final confirmation.

PEANUT PRICES

Prices on FCA Rotterdam basis are as follows*:

Packaging quantity	Total MT	Origin	Grade	Crop	Price US /mt
Raw and Blanched peanuts					
21 big bags	22,3	Argentine	Runner 38/42 blanched	2014	1,775
20 big bags	25,0	Argentine	Runner 40/50 blanched	2014	1,750
59 big bags	73,5	Argentine	Runner 60/70 blanched	2014	1,575
693 cartons	13,9	Argentine	Roasted diced 2-4mm	2013	2,250
87 cartons	1,7	Argentine	Splits Roasted	2013	2,200
39 big bags	48,0	Brazilian	Runner 40/50 (Italy & UK)	2013	1,500
650 poly bags	16,3	Chinese	Red Skin 50/60	2012	1,675
543 paper bags	13,6	Chinese	Red Skin 50/60	2013	1,895
680 cartons	17,0	Chinese	Virginia Shandong 29/33 blanched	2014	1,850
1380 poly bags	34,5	South-African	Common Natal 60/70	2014	1,775
564 poly bags	28,2	USA	Jumbo Runner 38/42	2012	1,400
Sunflower in shell seed					
1077 paper bags	21,5	Argentine	In-shell 22/64 Striped	2014	1,575
Peanut paste and Splits Roasted					
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
40 big bags	50,0	Argentine	Splits Blanched	2014	7-1-2015	1,575
560 cartons	14,0	Chinese	Virginia Shandong 24/28	2014	17-12-2014	1,920
800 cartons	18,1	USA	VXXL 21/26 blanched	2013	21-12-2014	2,490

* Prices are subject to final confirmation.