ALDEBARAN
Commodities B.V.
Nuts & Dried Fruits

Dear client,

In this week we enlighten you with several news from the USA, Brazil / Argentina and China.
Next to our peanut prices we have also added our cashew prices.

USA
Last week we received the following important note from one of our USA contacts:

"Today, during a USDA purchasing meeting in Albany, the USDA announced that the Aflatoxin Regulations will change effective Jan 1, 2015. There will be a transition period thru Jul 1, 2015. Aflatoxin test, using the Fluorometer (Vicam-type) method, with readings of 1 ppb or more, will now require an additional HPLC test to quantify the level of Aflatoxin. It means more cost for testing and delays in Aflatoxin results. In addition, Kerry R. Smith – USDA, said they are discussing possible implementation of a B1 aflatoxin limit in the future. We need to be careful that this future change does not lower Aflatoxin requirements."

As you can see, this information is quite huge and will most likely have a big impact on the export of the USA peanut, let alone the impact that it will have on the peanut market over the whole world (changes in prices, availabilities, delivery terms, etc..). We will keep you updated about this matter.

Another big news from USA. Olam International Limited has bought 100% of leading US peanut sheller McClesKey Mills for U$ 176 million. McCleskey is currently the third largest peanut sheller in the US with a market share of about 12 per cent and an annual capacity of approximately 250,000 farmer stock tons. McCleskey owns processing facilities at two locations in Georgia, which is the heart of the US' peanut growing region in the Southeast. It also has built long-standing relationships with a diverse set of customers in the snack, peanut butter and confectionery space.

Last but not least, shellers are on guard of doing business while they shell more peanuts and check the quality. The business for the new crop are slowly starting while shellers are following the progress of the harvest in order to verify its quality. Roughly 50% of the new crop has been harvested already.

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Brazil / Argentina
Brazil experienced rains fall during the end of November and the plantings are still going on. For example, the planting from Alta Pauista to Mogiana was planted second half November and is still ongoing. The area will be around the same like last year, namely 140.000 hectares. Due to the bad crop of last year the entire Brazil community has ended weaker. Most likely this will affect the Brazilian growing expansion in one or two years. Next to rain, seed is also a key factor during the plantings. For example, the new variety of IAC, the 503, seems to be highly prosperous in Brazil due the better resistance for drought.

Lower levels than normal of rains are expected but still better levels than last year which is already enough to expect a good crop from second half March on. Brazil believes that, under reasonable climate conditions and productivity, they will still be competitive especially considering the actual levels offered by Argentina since the dollar rate is not expected to go down.

As far as Argentina, the Ministry of Agriculture reports that seeding reached 85% of the areas (November 27th 2014). However, others say that in the central area of the country the seeding has reached 100%. During the last week of November there was lack of rains but plants are still developing accordingly.

China
Similar to our previous report, prices from China are still rising. The market began a second round of price increases from two weeks ago because the oil companies (Yihai Kerry – Wilmar and Luhua etc.) raised their purchase prices again and traders (including farmers) get more confidence from them. The collection price increased with U$ 400 /mt from harvesting to nowadays. Shellers are not willing to give prices because of the daily changes.

Aflatoxin is still a huge issue for the 2014 crop due to the strict regulations of the Chinese CIQ. Nobody is willing to take a risk, dealers are slowly collecting some safe materials and do not want to push sales. In the past exporters tried to get bigger orders from end users but not this year.
Please find below a few prices on CIF EMP basis.

- Virginia 24/28 at U$ 1,900 – 2,000 /mt (depending north or south origin)
- 25/29 blanched at U$ 1,800 /mt
- Red skin 50/60 at U$ 2,100 /mt
- In shell 11/13 at U$ 1,750 /mt

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With other words, prices are “booming”! We expect that this will not change during this month. Most likely it will continue until Chinese Spring Festival and depend on the international/domestic enquiries and farmer’s selling intentions.

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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PEANUTS PRICES

Prices on FCA Rotterdam basis are as follows*:

Packaging quantity	Total MT	Origin	Grade	Crop	Price U$ /mt
Raw and Blanched peanuts					
19 big bags	23,8	Argentine	Runner 60/70 blanched	2014	1,575
16 big bags	19,6	Argentine	Runner 80/100	2014	1,300
693 cartons	13,9	Argentine	Roasted diced 2-4mm	2013	2,250
1077 paper bags	21,5	Argentine	In-shell 22/64 Striped	2014	1,575
20 big bags	24,1	Argentine	Splits (upper 25% of big bags with water damage)	2014	1,150
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	1,825
1380 poly bags	34,5	South-African	Common Natal 60/70	2014	1,775
664 poly bags	33,2	USA	Jumbo Runner 38/42	2012	1,400
2 big bags	2,0	USA	Medium Runner 40/50	2013	1,500
60 poly bags	3,0	USA	Medium Runner 40/50	2013	1,500
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 U$ /mt
40 big bags	50,0	Argentine	Runner 60/70 blanched	2014	5-12-2014	1,575
40 big bags	50,0	Argentine	Splits Blanched	2014	31-12-2014	1,695
560 cartons	14,0	Chinese	Virginia Shandong 24/28	2014	9-12-2014	1,920
800 cartons	18,1	USA	VXXL 21/26 blanched	2013	21-12-2014	2,230

** Prices are subject to final confirmation.*

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CASHEWS PRICES

Prices on FCA Rotterdam basis are as follows*:

Packaging quantity	Total lb	Origin	Grade	Crop	Price U$ /lb
750 cartons	37500	Vietnam	LBW320	2014	3,40
200 cartons	10000	Vietnam	LP	2014	2,95
133 cartons	6650	Vietnam	SW320	2014	3,40
100 cartons	5000	Vietnam	SW350	2014	3,38
219 cartons	10950	Vietnam	WW280	2014	3,90
310 cartons	13670	Vietnam	WW320	2014	3,70
1500 cartons	72000	Vietnam	WS	2014	3,05

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

Packaging quantity	Total MT	Origin	Grade	Crop	ETA	Price U$ /lb
136 cartons	6800	India	WW320	2014	19-12-2014	3,55
700 cartons	35000	Vietnam	LP	2014	22-11-2014	2,90
550 cartons	27500	Vietnam	WW320	2014	21-12-2014	3,55

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