

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 and sunflower prices.

**RAW SEED MARKET:**

Prices of Vietnamese raw seed in early last week came down a bit to 25,500 – 26,000 VND/kg but at the end of the week price was up a bit to 26,000 – 26,500 because many big processors come to buy. Besides this there are quite some packers have sent their people to Africa to check quality of their pending contract and realize that crop arrival slowly in Africa and competition is very strong. It seems that it is difficult for them to buy big quantity this year so they rush to buy from Vietnam and Cambodia. Roughly price of RCN from Vietnam and Cambodia is still around 31,000 – 32,000 VND/kg dried seed (1450 – 1500 USD/MT outturn around 29 – 31% with exchange rate 21350 VND/USD) Again we are told prices on raw seed in Binh Phuoc slightly firmer again.

There is not much offer for African seed these days as sellers need to concentrate on performing pending contracts first then will consider to offer later.

Raw seed prices continue to firm Ivory Coast afloat is trading \$1300/ 1325 CF for 48 lbs out-turn and reported May/June shipment has traded at \$1275 CF for 45 lbs out-turn which if true is a big price to pay.

Some reports of defaults on Ivory Coast contracts concluded between \$1100/1150 CF but at least we are being told most of the sellers are returning the buyers 50% prepayment (but not all sellers), which could create some problems down the line.

This is quote from our major supplier: IVC, there is huge rush on procurement, cargo arrivals are not that great but having said that I do not feel there is any crisis, but at the moment there is short Unquote but does go on to say there is continued deterioration in quality in IVC, and he has no offers. At moment problem in IVC is too many buyers and not enough raw seed coming into the markets, and very good demand from Indian and Vietnam buyers (and also some buying by China) Benin – we have bought today for May shipment at \$1295 CF with 47 lbs out-turn.

RCN market moved up between Mid March to End March. prices for Ivory coast moved up from 1175-1250 range, Benin from 1300-1350 range.. If processors are not able to sell kernels at higher prices, they may be slow in buying RCN - this might lead to some reduction in RCN prices but reduction will not be much since availability is limited because the Southern crop is small in quantity. Indian local crop is trading at very high level in fact higher ever level.

**KERNEL MARKET:**

**VIETNAM**

There are more buyers can pay a little higher price for Jun onwards shipment than last 2 weeks because they do not see low price offer from almost packers when they need to cover for their need. We received some buying interest for W320 at 3.35 from good medium packers but cannot get offer yet because these packers ask for higher level like 3.38 – 3.40.

Local market price for immediate delivery is coming down a bit because many small processors have raw seed to process these days, supply in local is bigger than last 2 week. As this reason we have some offer from small/medium traders for W320 at 3.30 for nearby shipment while in middle of March they cannot offer at this level.

Broken grades are still moving well and price is very firm. There are still many buyers in Asia and some in US, Australia, UK looking for these grades.

For W240 grades, there are many offers for W240 and not much buyers for this grade so price is coming down. We have offer at around 3.55 – 3.60 and top packers at 3.65. I think some packers who need money may accept even at 3.53 for prompt shipment.

For some grades like SW320/LBW320/DW we saw quite some buyers are looking for these grades but not much offer available and packers will put priority to sell to China with better price than other market. Beside this, in early crop percentage of yellowish and blemished kernels are not much then packers do not want to offer now but in May – Jul I think there should be some offer.

Chinese are still paying W320 at 7.75 – 7.85 tin can these days (3.45 – 3.56 flexi bag) to good quality packers. They do not consume much W240.

Traded recently at levels below:

- W240: 3.54 – 3.55
- W320: 3.30 – 3.35
- W450: 3.10 – 3.12
- WS: 2.90
- LP: 2.77 – 2.85
- LBW320: 3.20

## INDIA

Still not finding offers easy to get?

We have chances for April shipment.

W240 at \$3.68/3.70 per lb fob

W320 at \$3.38/3.40 per lb fob (bid yesterday \$3.36 per lb fob not accepted)

Local kernel market is remaining firm with little availability from processors and good demand from exporters Delhi/Mumbai seems quieter today but there is continued demand for good quality brokens.

Many shippers still off the market and many factories are reporting they will stay closed unless kernel prices increase. Some say present parity basis today's raw seed prices and new Kerala wide wages would be up near to \$3.60 per lb fob for W320, so they see no reason to run their factories at loss Yesterday/this morning we have sold small quantity W320 for April at \$3.35/6 per lb fob and would be further buyer at this level for April and May from acceptable sellers, but most packers (who are willing to offer) are now up around \$3.40 per lb fob (maybe chance from one packer at \$3.38 per lb fob) Local kernel market is again up a touch – 50 rupees per tin (roughly 3 cents per lb) and little available.

## ROTTERDAM MARKET

Spot Rotterdam market seems to be getting emptier as well, loads of interests for various grades from LP, WS, LWP, LBW320, W320, W450. But availability seems very scarce- see our pricelist – Our general feeling is that especially spot until the end of May 2015 market will be quite tight, even Usa buyers are buying from spot Rotterdam.

Cashew continues to be the most reasonably priced nut moving in a relatively narrow range (compared to other nuts). It would be reasonable to expect prices to remain in this range – depending on buyer behavior. For the time being, many buyers seem to be waiting to see how market moves in coming weeks before buying more for forward shipments, since they have bought some quantities during February and March. But, some are still covering part for their requirements from reliable suppliers & avoiding forward booking. Although we cannot be sure how market will move, specially seeing the rawnut prices move up and shipments being delayed from Ivory coast, feeling is that cashew kernel market will remain range bound.

Our advise when u still need to buy until end of May delivery, don't wait- After delivery June onwards there is time to wait, relax.

In case you have questions or enquiries for Sunflower, peanuts, cashews or pumpkin kernels, 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 FCA

Packaging quantity	Total lb	Origin	Grade	Crop	Price US \$ /lb
220 cartons	15000	Vietnam	LP	2014	2,99
149 cartons	7450	Vietnam	WW280	2014	3,90
100 cartons	5000	Vietnam	WW320	2014	3,55
1500 tins (of 20kg)	30000	Vietnam	WW320 (ex Fanpac UK)	2014	3,57
450 cartons	22500	Nigerian	WW240	2014	3,88
200 cartons	10000	Nigerian	WW320	2014	3,53

## CASHEW PRICES AFLOAT

Packaging quantity	Total lb	Origin	Grade	Crop	ETA	Price US \$ /lb
200 cartons	15000	Vietnam	LP	2014	12-4-2015	2,90

## PEANUT PRICES FCA

Packaging quantity	Total lb	Origin	Grade	Crop	Price US\$/mt
20 big bags	25,00	Argentine	Runner 32/36	2014	1480
40 big bags	50,00	Argentine	Runner 40/50	2014	1425
10 big bags	12,50	Argentine	Runner 40/50 blanched	2014	1625
32 big bags	40,00	Argentine	Runner 60/70	2013	1375
60 big bags	60,00	Argentine	Runner 60/70 blanched	2014	1525
40 big bags	50,00	Argentine	Runner 70/80	2014	1250
40 big bags	50,00	Argentine	Runner 80/100	2014	1245
1500 bags	75,00	Argentine	Splits raw	2014	1325
40 big bags	50,00	Argentine	Splits blanched	2014	1575
185 poly bags	4,60	Brazilian	Splits roasted	2014	1920
640 bags vacuum	16,00	Chinese	Red skin 50/60 (FANPAC UK)	2014	2385
500 poly bags	12,50	Chinese	Virginia Shandong 24/28	2013	1950
40 big bags	47,50	Chinese	Virginia Shandong 25/29 blanched	2013	1895
640 poly bags	16,00	Chinese	Virginia Shandong 28/32	2013	1850
200 cartons	5,00	Chinese	Virginia Shandong 29/33 blanched	2014	1875
66 big bags	72,00	Nicaragua	Splits blanched	2014	1625
69 big bags	69,00	USA	Jumbo Runner 38/42	2013	1375
100 big bags	100,00	USA	Jumbo Runner 38/42 blanched	2013	1550
40 big bags	40,00	USA	Jumbo Runner 38/42 blanched	2014	1775
200 big bags	200,00	USA	Medium Runner South-West 40/50 EXTRA CLEANED	2013	1375
60 big bags	60,00	USA	Medium Runner 40/50 blanched	2013	1500
40 big bags	40,00	USA	Medium Runner 40/50	2014	1425
19 big bags	19,00	USA	Spanish 60/70 High Oleic	2013	1650
80 big bags	80,00	USA	Spanish 70/80 High Oleic	2013	1620
20 big bags	20,00	USA	Virginia No. 2 with splits	2013	1275
<b>Sunflowers</b>					
1077 paper bags	21,50	Argentine	In-shell 22/64 Striped	2014	1400
5 big bags	5,00	Bulgarian	Premium kernels EXTRA CLEANED	2014	EUR 920
<b>Peanut paste and Splits Roasted</b>					
In case you have a specific interest in these goods, please ask us.					

### PEANUT PRICES AFLOAT

Packaging quantity	Total lb	Origin	Grade	Crop	ETA	Price US\$ /mt
1360 cartons	34,00	Chinese	Virginia Shandong 25/29 blanched	2014	21-3-2015	1845
88 big bags	96,00	Nicaragua	Splits Blanched	2014	27-3-2015	1575
19 big bags	19,00	USA	Medium Runner 40/50 blanched	2013	20-3-2015	1400
40 big bags	40,00	USA	Medium Runner 40/50	2014	24-3-2015	1395
80 big bags	80,00	USA	Medium Runner 40/50	2014	1-4-2015	1395
38 big bags	38,00	USA	Spanish 60/70 High Oleic	2013	15-3-2015	1600
19 big bags	19,00	USA	Spanish 70/80 High Oleic	2013	20-3-2015	1575
19 big bags	19,00	USA	Spanish Jumbo Runner +22 High Oleic Bar ready	2013	26-3-2015	1625

### SUNFLOWER PRICES

Sunflower	Incoterm	Crop	Currency	Price / mt
<b>Bulgarian</b>				
Bulgarian Sunflower kernels bakery	Ex works Bulgaria	2014	EUR	720
Bulgarian Sunflower kernels confectionary	Ex works Bulgaria	2014	EUR	1090
Bulgarian Sunflower kernels chips bakery	Ex works Bulgaria	2014	EUR	615
Bulgarian Sunflower in-shells Dakota (striped 22/64)	Ex works Bulgaria	2014	EUR	1180
<b>Slovakia</b>				
Slovakian Sunflower kernels bakery ORGANIC	Ex works Slovakia	2014	EUR	1300
Slovakian Sunflower kernels confection ORGANIC	Ex works Slovakia	2014	EUR	1400
<b>USA</b>				
USA Sunflower in-shells (striped) XLT20	C+F Rotterdam	2014	USD	1370
USA Sunflower in-shells (striped) LT22	C+F Rotterdam	2014	USD	1395
<b>Argentina (NEW CROP Shipment second half March 2015)</b>				
Argentine Sunflower in-shells (striped) 16/64	C+F Rotterdam	2015	USD	940
Argentine Sunflower in-shells (striped) 20/64	C+F Rotterdam	2015	USD	1000
Argentine Sunflower in-shells (striped) 22/64	C+F Rotterdam	2015	USD	1220
Argentine Sunflower in-shells (striped) 24/64	C+F Rotterdam	2015	USD	1450
Argentine Sunflower in-shells ( striped ) 20/64 <b>2014 crop</b>	C+F Rotterdam	2014	USD	970
Argentine Sunflower in-shells (striped) 22/64 <b>2014 crop</b>	C+F Rotterdam	2014	USD	1170
<b>China</b>				
Chinese Sunflower in-shells (striped) 20/64	C+F Rotterdam	2014	USD	1540
Chinese Sunflower in-shells (striped) 22/64	C+F Rotterdam	2014	USD	1560
Chinese Sunflower in-shells (striped) 24/64	C+F Rotterdam	2014	USD	1580
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