

Dear client,

Last time we mentioned that we were experiencing a difficult time with the fluctuating EURO currency. At the moment we are facing EUR/USD – 1,0639. You will see in the market report below what kind of impact that has on the peanut market. But we will start first with the fire that took place at Santos port in Brazil.

#### **FIRE SANTOS PORT BRAZIL**

On April 2nd a huge fire started at a fuel storage facility near Brazil's largest port Santos. Traffic was diverted around the site of the blaze, blocking one of the roads to the port. It lasted for about 10 days and is luckily now under control. This port was unable to ship or to discharge any kind of cargo, and thus the cargoes at warehouses nearby the port were unable and not allowed to leave the warehouses with direction to the port. Shellers were reaching a way to transfer their cargo from Santos warehouse to other warehouses, but up an till clearing the fire the Santos City Major was reticent and nobody was allowed to leave the warehouses near the port. Luckily it was a controlled fire and it did not spread around. Most damages are for the gasoline tanks at the port. Next to that, delay in shipment of goods that were planned to be shipped will definitely occur. It will take time to get back to the normal shipping schedule. It is not clear which containers will have delay. Shellers are checking with the shipping lines to receive a clear picture about each vessel. Below you can see a few pictures of this impressive fire.



### **ARGENTINA**

The mix messages from Argentina is still going on. Most shellers are still reluctant to offer new crop – they are all waiting prior to the new crop come out – and are only willing to give away prices if they can receive a firm bid. However, with the current EURO rate, European buyers want to wait with buying until the currency has normalized again. As far as current crop, at the moment there is not much left besides Runner 38/42 blanched and splits blanched. We did not receive any exceptional weather changes, so for now we can say that the expected first shipment period of the new crop during end of May is still valid.

### **BRAZIL**

Due to several rainfalls (without any breaks) since mid of February, some harvesting has been delayed. Shellers are taking another look at this situation and need to reevaluate the availabilities and contracts that have been closed. Some counts are also smaller than forecasted, which is not good for export prices. Some big companies stepped out of the market because they do not want to sell at lower levels. For those who contracted small counts such as 60/70 and 70/80 (especially on the bird feed quality) need to be aware that availability of these goods are limited – close to not available. The yields for these counts were 35% lower than last year, whereas the yield for the bigger counts (38/42 – 40/50) and splits have increased with 25% in comparison with last year. Some shellers will use this opportunity to ask for shipment of splits instead of whole kernels. Brazil expects to arrange first shipments of their new crop late April/May.

### **CHINA**

Prices from China are getting firmer. Especially for the difference between crushing material and export quality. This is getting bigger because more and more peanuts are being imported from USA, Africa, India, etc. for crushing purposes only. Some oil crushers even buy 2012 crop from USA just to make sure that they can fulfil their contracts. Another issue is the multiple rejections on aflatoxin that China is receiving with regards to shipments to Europe. The CIQ is very strict on this and prohibits some factories to ship their goods – some factories are even being closed. This puts a lot of pressure on the availability of the goods and the contracts that have been closed already. In combination with the pressure on shelling and blanching process, the availability for EU standard quality goods remains very limited. People are forced to buy goods on spot which automatically leads to high spot prices. For example, Virginia Shandong 24/28 crop 2014 are now being offered at an average of US\$ 2,120 /mt FCA whereas the price of Virginia Shandong 25/29 blanched crop 2014 lies at an average of US\$ 1,950 /mt FCA.

In case you have questions or enquiries for peanuts, do not hesitate and contact us please. Your feedback is highly appreciated.

Kindest regards,  
Paul, Nurcan and Mark  
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PEANUT PRICES FCA & CIF ROTTERDAM

Prices on FCA Rotterdam basis are as follows\*:

Packaging quantity	Total lb	Origin	Grade	Crop	Price US \$ /lb
40 big bags	50,00	Argentine	Runner 40/50	2014	1365
9 big bags	11,00	Argentine	Runner 40/50 blanched	2014	1625
40 big bags	50,00	Argentine	Runner 50 /60	2014	1385
40 big bags	50,00	Argentine	Runner 60/70	2014	1350
60 big bags	60,00	Argentine	Runner 60/70 blanched	2014	1525
40 big bags	50,00	Argentine	Runner 70/80	2014	1180
40 big bags	50,00	Argentine	Splits blanched	2014	1575
185 poly bags	4,60	Brazilian	Splits roasted	2014	1920
40 big bags	47,50	Chinese	Virginia Shandong 25/29 blanched	2013	1875
360 cartons	9,00	Chinese	Virginia Shandong 25/29 blanched	2014	1950
160 poly bags	4,00	Chinese	Virginia Shandong 28/32	2013	1855
640 cartons	16,00	Chinese	Virginia Shandong 29/33 blanched	2014	1865
66 big bags	72,00	Nicaragua	Splits blanched	2014	1550
20 big bags	20,00	USA	Jumbo Runner 38/42 blanched	2014	1775
2000 bags	100,00	USA	Medium Runner South-West 40/50 EXTRA CLEANED	2013	1375
16 big bags	16,00	USA	Medium Runner 40/50 blanched	2013	1500
80 big bags	80,00	USA	Medium Runner 40/50	2014	1395
16 big bags	16,00	USA	Spanish 60/70 High Oleic	2013	1650
19 big bags	19,00	USA	Spanish 70/80 High Oleic	2013	1620
<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>					

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

Packaging quantity	Total lb	Origin	Grade	Crop	ETA	Price US \$ /lb
680 cartons	17,00	Chinese	Virginia Shandong 25/29 blanched	2014	15-5-2015	1900
88 big bags	96,00	Nicaragua	Splits Blanched	2014	17-4-2015	1500
80 big bags	80,00	USA	Medium Runner 40/50	2014	17-4-2015	1350
19 big bags	19,00	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

\* Prices are subject to final confirmation.

### CASHEW PRICES FCA & CIF ROTTERDAM

Prices on FCA Rotterdam basis are as follows\*:

Packaging quantity	Total lb	Origin	Grade	Crop	Price US /lb
450 cartons	22500	Nigerian	WW240	2014	3,78
150 cartons	7500	Vietnam	LP	2014	2,99
149 cartons	7450	Vietnam	WW280	2014	3,78
100 cartons	5000	Vietnam	WW320	2014	3,55
1300 tins (of 20kg)	60000	Vietnam	WW320 (ex Fanpac UK)	2014	3,57

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

Packaging quantity	Total lb	Origin	Grade	Crop	ETA	Price US /lb
200 cartons	15000	Vietnam	LP	2014	12-4-2015	2,90
700 cartons	35000	Vietnam	WW450	2014	4-5-2015	3,35
350 cartons	16800	Vietnam	WS	2014	4-5-2015	3,10

\* Prices are subject to final confirmation.