

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 dried apricots prices.

**Raw seed market:**

The market on RCN is relatively quiet, with a lot of offers from Guinea Bissau and Ivory coast but not seeing much buying interest, The reason of this is that the offered prices are still quite high compared to the kernels prices.

Offers of GB at U\$ 1.650,== pmt for 52 lbs and Ivory coast at U\$ 1.370,==U\$ 1.400,==. At these selling levels processors need to sell at U\$ 3,60 for small//medium packers and U\$ 3,70 both for W 320 for top packers to break even and obviously these levels are not made ,so processors prefer to wait. Some traders in GB are reported to cover their shorts, although that doesn't seem to be a problem because the crop is good.

We also see many processors are busy to receive imported RCN from Africa now and although most of these cargo are purchased at a good price there is a delay and have to wait for delay from Apr to May shipment. And some processors have to increase prices before shipment and some have to enhance price before shipment. Quality in general is bad due to not dried properly at loading port. Especially Nigerian origin is very bad, seed is wet and got mouldy. I think there will be more problem of taste for this particular origin.

**Kernels market:**

China is quiet, not buying much at the moment and are trying to find the way to cope with import duty 15%.

The western market seems a bit active after long time (about 2 weeks) of quietness; however buyers are also afraid that market will be down more so they buy little by little, not big volume. We evaluate consumption from Australia may come down a bit because demand is not much compared to last year and there is small delay of taking cargo due to heavy stock Australia.

EU buyers are buying slowly and they paid 3.55 for W320 to good medium packer for forwards shipment Sep - Dec. They just buy nearby for specific order from their customer.

USA buyers also buy slowly and watching market as they think market may come down further. They bought WS at 3.15 - 3.23, LP at 3.10 – 3.13 these days with small volume.

Currently, processing capacity is increasing because many small processors use labor from school during holiday, however they also use cutting machine so when market is weak and down like this time they will reduce their capacity if they cannot get profit for processing. Some processor still need to sell their stock of kernels to get money to pay for RCN imported from Africa so pressure to sell is strong.

Generally, market is still quiet, not very active like a few weeks ago, plus difficulty of import duty from China so almost packers are nervous and have to reduce price to sell. These days, we received many offers but not much biz concluded yet.

**Vietnam prices:**

- W240: U\$ 3.80 from top packer
- W320: U\$ 3.50 – 3.63
- W450: U\$ 3.40
- WS: U\$ 3.30 from top packer and medium good packer
- LP around U\$ 3,10
- SP: U\$ 2.75 – 2.85

**Indian prices:**

The market has remained quiet, with little interest to sell to the export market due to the good local demand. We have not heard of any trading during the past week on export.

Sellers ideas for July shipment:

W240 at \$3.75/3.85 per lb fob

W320 at \$3.55/3.60 per lb fob

And very limited volume being offered.

The local kernel market between processors and exporters is weaker in Rupee terms with trades basis todays exchange rate 63.48 rupees=\$1 and flexi packing at:

W240 at \$4.00/4.02 per lb fob

W320 at \$3.85/3.90 per lb fob

We continue to see good demand from Delhi/Mumbai markets for good quality broken.

**Our market view:**

**Market has stopped their rapid increases of prices up to the middle of June 2015, due to lack of support by mainly most world market sectors. Many buyers are less in a hurry and we feel there could be for the time of being a relatively small reduction in prices due to certain cash flow problems of processors. The price reduction could be even more due to major markets approaching the holiday season. Our advice is just to cover your needs on the nearby when you have to and take a wait and see approach for covering the needs of 2015 until the end of November 2015. We see levels approaching as follows: W 240 \$ 2,70 W 320 \$ 3,40, W450 \$ 3,35, WS \$ 3,10, LP \$ 3,00**

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
700 cartons	35000	Indian	WW320 (kernels slightly sticking to eachother)	2014	3,50
200 cartons	10000	Nigerian	WW320	2015	3,65

### CASHEW PRICES CFR/CIF (AFLOAT)\*

Packaging quantity	Total lb	Origin	Grade	Crop	ETA	Price US \$ /lb
400 cartons	20000	Vietnam	LP	2015	27-06-15	3,10
700 cartons	35000	Vietnam	LP	2015	11-07-15	3,10
130 cartons	6500	Vietnam	LWP	2015	19-06-15	3,50
800 cartons	40000	Vietnam	WW320	2015	5-07-15	3,55
170 cartons	8500	Vietnam	WW450	2015	20-06-15	3,50
350 cartons	16800	Vietnam	WS	2015	19-06-15	3,25
1050 cartons	50400	Vietnam	WS	2015	4-07-15	3,25

\* Prices are subject to final confirmation.

PEANUT PRICES FCA\*

Packaging quantity	Total MT	Origin	Grade	Crop	Price US /MT
40 big bags	50,00	Argentinian	Runner 38/42 blanched	2014	1525
92 big bags	115,00	Argentinian	Runner 60/70 blanched	2014	1425
112 big bags	140,00	Argentinian	Runner 70/80	2014	1100
1 big bag	0,90	Argentinian	Runner splits blanched	2014	1325
1 big bag	1,25	Brazilian	Runner splits blanched	2014	1325
2 big bags	2,50	Brazilian	Runner splits blanched	2015	1325
120 poly bags	3,00	Chinese	Virginia Shandong 24/28	2013	1875
320 cartons	8,00	Chinese	Virginia Shandong 24/28	2014	2080
220 cartons	5,50	Chinese	Virginia Shandong 25/29 blanched	2013	1925
560 cartons	14,00	Chinese	Virginia Shandong 25/29 blanched	2014	1950
280 cartons	7,00	Chinese	Virginia Shandong 29/33 blanched	2014	1895
550 poly bags	16,50	Chinese	In shell 11/13	2014	1825
12 big bags	10,70	Groundnuts	Rejects	2014	650
20 big bags	25,00	Nicaraguan	Splits blanched for bird feeding	2014	1075
218 big bags	237,00	Nicaraguan	Splits blanched	2014	1575
48 poly bags	1,20	South-African	Common Natsals 60/70	2014	1750
7 big bags	7,00	South-African	Common Natsals 60/70	2014	1750
160 big bags	160,00	USA	Jumbo Runner 38/42 blanched	2013	1225
1 big bags	1,00	USA	Jumbo Runner 38/42 blanched	2014	1775
4240 bags	212,00	USA	Medium Runner South-West 40/50 EXTRA CLEANED	2013	1295
180 big bags	180,00	USA	Medium Runner 40/50	2014	1395
29 big bags	22,00	USA	Medium Runner 40/50	2013	1550
<b>Sunflowers</b>					
1077 paper bags	21,50	Argentinian	In-shell 22/64 Striped	2014	1250
197 poly bags	5,00	Bulgarian	Premium kernels EXTRA CLEANED	2014	EUR 920
<b>Dried Apricots</b>					
240 cartons	3,00	Turkish	#1	2014	6225
254 cartons	3,18	Turkish	#4	2014	4995
568 cartons	7,10	Turkish	#6	2014	4850
40 cartons	0,50	Turkish	mixed (coloured)	2014	4750

PEANUT PRICES CFR/CIF (AFLOAT)\*

Packaging quantity	Total MT	Origin	Grade	Crop	ETA	Price US /MT
20 big bags	25,00	Brazilian	Runner splits blanched	2014	8-7-2015	1375
20 big bags	25,00	Brazilian	Runner splits blanched	2014	25-7-2015	1375
760 vacuum bags	19,00	Chinese	Virginia 24/28	2014	10-7-2015	2000
760 vacuum bags	19,00	Chinese	Virginia 25/29 Blanched	2014	20-6-2015	1875
1360 cartons	34,00	Chinese	Virginia 25/29 Blanched	2014	22-6-2015	1875
680 cartons	17,00	Chinese	Virginia 24/26	2014	10-7-2015	2250
370 poly bags	9,25	Chinese	GWS Grade A	2014	8-7-2015	6150
680 cartons	17,00	Chinese	GWS Grade AA	2014	30-6-2015	6250
182 big bags	182,00	USA	Medium Runner 40/50	2014	15-6-2015	1350

\* Prices are subject to final confirmation.