Dear client,

At this particular moment in time we are in a very quiet time in the market due to the holidays in Europe, Usa and various other parts of the world. Most buyers have purchased their requirements for deliveries until the end of August //September 2015. Now we will see that for dealers they will start buying for shipments as from August until the end of October 2015, but for the bigger consumers(when we concentrate to European Industries)they have already covered themselves until the end of December 2015. They will be looking to see for they year 2016 for the positions up to new crop 2016, and we do not expect a lot of activities from their side.

Due to this fact (larger consumers mostly covered)and heavy shipments of RCN into especially Vietnam the dealers are thinking that market could come down even more than existing price levels. They do not see a lot of activity from their customers//roasters. They decide either to speculate and buy at the cheapest levels possible or only buy when they have got specific demand in hand.

Also known is that in Vietnam total RCN imports in June 2015 is abt 158.705 mt an increase of about 59,94% compared to the same period last year, and this will bring total imported quantity of RCN during the first 6 months of 2015 to 441.871 mt , an increase of 106,23%. Furthermore we see heavy arrivals in July 2015 , although August predicted shipments seems to be far less – another point to take and possibly see this as a certain stop because of little selling activity.

In India one says that after Onam {End of August} the market will bounce back.. due to Diwali demand and RCN short supply at that time.. only origin at that time will be Indonesia followed by Tanzania.. which is expected to trade at 1700 lvls.

There is a steep decline in raw cashew prices across South India. The downward trend is mainly because of huge imports from West Africa. The quality of imports is said to be satisfactory when compared with past few years. However the present quality is not as good as last year's imports. Another reason for the fall is increase in the cost of production. It is seen though that the prices might go up after August as there will be shortage of RCN during that period demand is more for splits and pieces.

RCN is being offered at high level Nigeria 46lbs/200 nuts offered at U$ 1.195,==, Gambia 52 lbs/200 nuts offered at U$ 1.650,== and this represents selling levels on W 320 at U$ 3,57 – U$ 3,63 oer lbs. There are some enquiries RCN, but this seems to be only market related- Dealers want to move market up. Raw nut offer price for IVC $1,450/tons, outturn 48, for Guinea Bissau $1.670/tons, outturn 54. Another source reports. Vietnamese origin: VND 37,500 Out turn 30% - West African origin: USD1,440 Out turn 47Lbs - Indonesian origin: USD1,350 Out turn 50Lbs

Aldebaran Commodities B.V., Maasstraat 17, 3016 DB Rotterdam, P.O. Box 23053, 3001 KB Rotterdam
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Chamber of Commerce Rotterdam 24271671, VAT no. NL 8055.08.181 B.01

At the moment we see following levels varying from small to medium or top packer:

W 240 – U$ 3,62 upto U$ 3,75
W 320 – U$ 3,45 upto U$ 3,60
W 450 //LBW/SW U$ 3,35 upto U$ 3,40
WS – U$ 3,10 upto U$ 3,30
LP- U$ 3,00 upto U$ 3,18
DW – U$ 3,15 upto U$ 3,20

Chinese market , is a bit more active today in comparison to the last few weeks. The demand is due to the Middle Autumn festival. This year Chinese demand has decreased compared to last year. This due to reduced sales to Russia in combination with weak demand from the domestic market of China.

In Europe an issue is appearing namely too high gas levels in arriving containers. We suspect sellers from especially Vietnam are putting high levels of fumigants into the containers and packing – because they have prepared shipments long time before actually selling them. Also poor ventilation is an issue.

Market advice:

Same as in our last report really , namely

Market has stopped their rapid increases of prices up to the middle of July 015, 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.

Although:

First trading's in the middle to end of August will tell you which market levels might develop, take note of this.

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Please find below the statistic from Vinacas for imported and exported quantity of RCN and kernels during 6 month of 2015:

STATEMENT OF IMPORTING RAW SEEDS IN VIET NAM 6 MONTHS 2015

1. Quantity Import

Month	Quantity (MT)	Compare to same period 2014 (%)
1	37,562	167.33%
2	38,450	176.34%
3	75,347	236.37%
4	46,205	117.09%
5	85,602	97.33%
6	158,705	59.94%
Total	**441,871**	**106.23%**

2. Top 10 companies who import RCN

Month	Top 10 Biggest Imported Enterprises (Members of Vinacas)
1	Rals VN, Cao Phat, Tanimex-LA, Lafooco, Phuc An, Phu Thuy, Bach Hy, Hoang Son I, Thanh Hien, My Le
2	Tanimex-LA, Tan Hoa, Cao Phat, Thanh Hien, Hoang Son I, My Le, Olam VN, Rals VN, Duy Duc, Thagison
3	Hoang Son I, Hoang Ha BP, Olam NV, Tanimex-LA, Bimico, Thanh Hien, Cao Phat, Tan Hoa, Huynh Minh, Duy Duc
4	Tan Hoa, Hoang Son I, Olam VN, Rals VN, Vinalimex HCMC, Vegetexco, Donafoods, Bach Hy, Huynh Minh, Nam Ha
5	Hoang Son I, Olam VN, Phu Thuy, Tan Hoa, Huynh Minh, Rals VN, Bimico, Tanimex - LA, Nam Ha, Bach Hy
6	Olam VN, Hoang Son I, Tan Hoa, Huynh Minh, Rals VN, Bimico, My An, Kieu Loan, An Phu, Tu Hai

STATEMENT OF EXPORTING KERNELS IN VIET NAM 6 MONTHS 2015

1. Quantity Export

Month	Quantity (MT)	Increased Compare to same period 2014 (%)
1	22,250	27.48%
2	12,677	0.49%
3	20,461	0.27%
4	28,101	32.19%
5	31,813	53.65%
6	31,337	64.84%
Total	**146,639**	**31.57%**

2. Export Markets

2.1/ USA

Month	Quantity (MT)	Compare to same period 2014 (%)
1	4,862	1.81%
2	3,529	4.65%
3	6,446	-0.46%
4	11,407	75.70%
5	12,218	63.03%
6	10,434	133.74%
Total	**48,896**	**47.84%**

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2.2/ China

Month	Quantity (MT)	Compare to same period 2014 (%)
1	6,639	77.98%
2	2,208	-21.79%
3	3,027	-24.98%
4	2,292	-25.88%
5	3,011	49.37%
6	3,174	-33.18%
Total	**20,352**	**-0.47%**

2.3/ EU & other markets

Month	Quantity (MT)	Compare to same period 2014 (%)
1	10,748	20.12%
2	6,941	8.11%
3	10,998	11.05%
4	14,402	23.37%
5	16,584	48.13%
6	17,728	80.97%
Total	**77,391**	**33.60%**

3. Markets Ranking

Month	Top 10 Biggest Markets
1	China, USA, Singapore, Canada, Australia, Netherlands, UK, Thailand, Germany, Hong Kong
2	USA, China, Singapore, Canada, Australia, Netherlands, UK, Thailand, Germany, UAE
3	USA, Singapore, China, Australia, Thailand, UK, Netherlands, Canada, Germany, Spain
4	USA, Netherlands, China, Australia, United KingDom, Thailand, Germany, Israel, Canada, Lebanon
5	USA, Netherlands, China, Australia, UK, Thailand, Germany, Singapore, Canada, Israel
6	USA, Nertherlands, China, UK, Australia, Canada, Germany, Thailand, UAE, Singapore

4. Enterprises took part in Exporting

Month	Top 10 Biggest Exported Enterprises (Members of Vinacas)
1	Olam VN, Thao Nguyen, Minh Huy, Hoang Son I, Tanimex-LA, Rals VN, Nam Son, Cao Phat, Tan Hoa, Lafooco
2	Olam VN, Rals VN, Thao Nguyen, Minh Huy, Hoand Son I, Tanimex-LA, Nam Son, Dinh Cao, Hapro HCMC, Tan Hoa
3	Olam VN, Minh Huy, Rals VN, Thao Nguyen, Tanimex-LA, Hoang Son I, Tan Hoa, Bimico, Hapro HCMC, Huynh Minh
4	Olam VN, Rals VN, Haprosimex JSC, Taminex-LA, Hoang Son I, Thao Nguyen, Hapro HCMC, Minh Huy, Tan Hoa, Dinh Cao
5	Olam VN, Thao Nguyen, Minh Huy, Haprosimex JSC, Rals VN, Lafooco, Dinh Cao, Tanimex-LA, Kieu Loan, Hapro HCM
6	Olam VN, Thao Nguyen, Minh Huy, Intimex, Lafooco, Rals VN, Hapro HCMC, Dinh Cao, Tanmex-LA, Kieu Loan

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5. Markets Exporting Kernels in June.

Number	Importer	Quantity (MT)
1	United States of America Total	10,434.35
2	Netherlands Total	4,336.88
3	China Total	3,174.14
4	Australia Total	1,440.77
5	United Kingdom Total	1,928.89
6	Thailand Total	1,030.47
7	Germany Total	1,253.01
8	Singapore Total	442.77
9	Canada Total	1,206.42
10	Israel Total	319.71
11	United Arab Emirates Total	532.00
12	Lebanon Total	300.18
13	Spain Total	317.99
14	Italy Total	489.67
15	Japan Total	279.30
16	Taiwan Total	363.95

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

Direct +31-107620510 (Paul)
Direct +31-107620514 (Nurcan)
Direct +31-107620515 (Mark)

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ALDEBARAN
Commodities B.V.
Nuts & Dried Fruits

PEANUT PRICES FCA*

Packaging quantity	Total MT	Origin	Grade	Crop	Price U$ /MT
14 big bags	17,50	Argentinian	Runner 38/42 blanched	2014	1585
44 big bags	55,00	Argentinian	Runner 60/70 blanched	2014	1425
40 big bags	50,00	Argentinian	Runner 60/75 blanched	2014	1425
20 big bags	25,00	Argentinian	Runner 70/80	2014	1125
40 big bags	50,00	Argentinian	Runner 80/100	2014	1050
16 big bags	20,00	Argentinian	Runner splits blanched	2014	1325
1 big bag	1,25	Brazilian	Runner splits blanched	2014	1325
19 big bag	23,75	Brazilian	Runner splits blanched	2015	1400
120 poly bags	3,00	Chinese	Virginia Shandong 24/28	2013	1850
560 vacuum bags	14,00	Chinese	Virginia Shandong 24/28	2014	2075
193 cartons	4,83	Chinese	Virginia 25/29 Blanched	2013	1850
1360 cartons	34,00	Chinese	Virginia 25/29 Blanched	2014	1895
1520 vacuum bags	38,00	Chinese	Virginia 25/29 Blanched	2014	1875
280 cartons	7,00	Chinese	Virginia Shandong 29/33 blanched	2014	1850
20 big bags	25,00	Nicaraguan	Splits blanched for bird feeding	2014	1075
75 big bags	82,00	Nicaraguan	Splits blanched	2014	1550
20 big bags	25,00	USA	Jumbo Runner 38/42 blanched	2014	1450
1500 bags	75,00	USA	Medium Runner South-West 40/50 **EXTRA CLEANED**	2013	1275
125 big bags	125,00	USA	Medium Runner 40/50	2014	1375
20 big bags	22,00	USA	Virginia Extra large 28/32	2013	1550
			Sunflower / Pumpkin		
177 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**
280 cartons	7,00	Chinese	GWS Grade AA	2015	6150
			Apricot		
240 cartons	3,00	Turkish	Dried #1	2014	5950
568 cartons	7,10	Turkish	Dried #6	2014	4850
40 cartons	0,50	Turkish	Dried mixed (coloured)	2014	4750
			SPECIAL OFFER: PEANUT PASTE		
80 drums	4,00	Argentinian	Paste colour 42 Density 4 mills extra smooth	2014	2200

PEANUT PRICES CFR/CIF (AFLOAT)*

Packaging quantity	Total MT	Origin	Grade	Crop	ETA	Price U$ /MT
40 big bags	50,00	Argentinian	Runner 60/70 for birdfeeding (**DESTINATION: FELIXSTOWE**)	2014	3-8-2015	975
1000 cartons	25,00	Argentinian	Splits roasted	2015	7-8-2015	1750
20 big bags	25,00	Brazilian	Runner splits blanched	2015	31-7-2015	1390
			Sunflower / Pumpkin			
40 big bags	24,00	Bulgarian	Chips	2015	15-7-2015	**EUR 730**

** Prices are subject to final confirmation.*

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CASHEW PRICES FCA*

Packaging quantity	Total lb	Origin	Grade	Crop	Price U$ /lb
160 cartons	8000	Nigerian	WW320	2015	3,52
880 cartons	44000	Vietnam	LP	2015	3,15
140 cartons	7000	Vietnam	WW320	2015	3,62
320 cartons	16000	Vietnam	WW450	2015	3,58

CASHEW PRICES CFR/CIF (AFLOAT)*

Packaging quantity	Total lb	Origin	Grade	Crop	ETA	Price U$ /lb
700 cartons	35000	Vietnam	LP	2015	11-07-15	3,10
700 cartons	35000	Vietnam	LP	2015	11-08-15	3,10
500 cartons	25000	Vietnam	WW450	2015	27-07-15	3,55

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US PEANUT CROP PROGRESS

Peanuts Pegging - Selected States
[These 8 States planted 97% of the 2014 peanut acreage]

State	Week ending July 19, 2014	Week ending July 12, 2015	Week ending July 19, 2015	2010-2014 Average
	percent			
Alabama	61	74	79	55
Florida	82	74	84	68
Georgia	74	59	76	69
North Carolina	89	49	70	82
Oklahoma	59	20	39	72
South Carolina	89	72	85	77
Texas	43	31	34	60
Virginia	49	26	44	57
8 States	71	59	73	67

Peanut Condition - Selected States: Week Ending July 19, 2015
[National crop conditions for selected States are weighted based on 2014 planted acreage]

State	Very poor	Poor	Fair	Good	Excellent
	percent				
Alabama	-	2	15	67	16
Florida	-	1	18	64	17
Georgia	-	4	22	55	19
North Carolina	-	1	21	66	12
Oklahoma	-	2	17	75	6
South Carolina	-	1	46	51	2
Texas	-	1	43	48	8
Virginia	-	-	24	69	7
8 States	-	2	24	59	15
Previous week	-	2	25	58	15
Previous year	-	3	26	59	12

Alabama: Precipitation estimates ranged from 0.25 inches of rain to 2.86 inches. 'Some armyworms in peanuts'. Peanut condition mostly good.

Florida: Rainfall ranged from 0.13 of an inch to 9.55 inches. 'Washington County farmers were harvesting green peanuts'. Peanut condition mostly good.

Georgia: Precipitation estimates for the state ranged from 0.02 inches of rain to 1.54 inches. Peanut condition mostly good.

North Carolina: 'Most farmers received timely rains over the weekend that will help peanuts'. Peanut condition mostly good.

Oklahoma: Minimal rainfall was seen across the state last week. Peanut condition 75% good.

South Carolina: Precipitation estimates ranged from 0.11 inches of rain up to 3.35 inches. 'Peanuts are not maturing at the normal rate'. Peanut condition good and fair.

Texas: Areas of the Northern High Plains and the Trans-Pecos received upwards of 1.5 inches of rainfall. With the rest of the state receiving little to no measurable precipitation. Peanut condition good and fair.

Virginia: Scattered rains continued this week. Peanut sprays are going out for growth regulators, fungicides, and insects. Peanut condition mostly good.

Source: USDA July 20, 2015