

Dear client,

This week we will give you a short update on some peanut origins. Overall the market is currently quiet due to the holidays. A lot of companies are closed or have limited staff working.

As usual, at the end we show our prices FCA and afloat.

### **ARGENTINA**

Compared to our extensive market report last time, there has not been much changes in Argentina since then. Market is quiet, overall everybody is working on finishing contracts. Prices from Argentina have gone up a bit lately, with a variety of between USD10-25 /MT, this differs mostly per sheller. During the second half of 2016 Argentina has been exporting a lot causing a small availability of the current crop. Unfortunately there are still no small kernels available. Some have 60/70 as their smallest kernels but the quality of these goods are poor. In case you receive such offers, please make sure that these goods are tested properly on edible quality.

The plantings for the new crop went very well and the weather conditions look good so far. We see more and more interest for the second half of 2016, so the prices of the new crop can be interesting to consider when issuing contracts with options.

Due to the limited offers from Argentina (shellers still prefer firm price ideas or do not offer at all), the delay in the US new crop shipments (limited stock availability in Europe) and the well-known high prices of China, the prices of Argentina will most likely go up a little bit.

### **CHINA**

Chinese market is still firm but during December the quietness increased (low sales of crushing materials, same is for edible market). Most buyers bought their goods before the new crop come out with the intentions of receiving them before Christmas. However, due to heavy snow in Shandong area during end of November, all shipments were delayed, some with 5 days but some up to 15 days. Another reason for delay in shipments were the high moisture that were considered in some parts of China. This has made the processing more difficult compared to last year.

Slow sale of peanut oil shall be the main cause of a quiet crushing peanut market. Crushers still need time to sell their oil stocks, perhaps the sales will increase before Chinese new year. If they cannot reduce their oil stocks, the crushing plants shall remain quiet in the market.

The local edible market is the same as the crushing market. The Chinese edible market also faces challenges due to unfavorable economic situation whereas manufacturers are buying volumes for prompt delivery instead of long term contract.

The Chinese 2015 crop is much cheaper than 2014 crop, but still higher than other origins. The demands for the Virginia type had been focused on 28/32 and bigger ones (blanching purpose mainly), dealers however do not have big stocks due to the low price and slow sale of crushing materials.

Aflatoxin of Shandong Virginia type is still a concern for exporters, so exporters turned to Jilin for blanching materials, which is slightly cheaper than the Shandong Virginia type, but the high percentage of frozen kernels/high moisture also slowed down production and delivery to some extent, as we mention above.

Please keep in mind that Chinese Lunar new year festival will fall during the beginning of February 2016 which means 2-3 weeks holiday for the Chinese people. If you want to have your goods shipped before this holiday, please make sure to book your goods now or latest second week of January. Prices of goods will definitely go up during this period. The CIQ will be very busy during the second half January and most likely the freight rates will be higher as well for that period.

#### **BRAZIL**

Brazil is completely sold out as far as 2015 crop and is only focusing on the new crop. All focus lies on the new crop. Weathers conditions are favorable. Brazil is receiving good rains until now, fields are very green and nice. Hopefully it will continue like this and that El Nino will bring good climate until the end of the crop. The planting area will not increase, it may reduce a little. The new crop is predicted between 106-108.000ha. Production forecast 342-349.000mt in kernels. Last crop (2014/2015) was 106.000ha with 347.000mt in kernels. Brazil has exported 110.000mt of this quantity. For the time being, the plantings goes as planned: 15% during late October, 70% during November and the remaining 15% during December. We expect that fresh peanuts will be available per March already.

In case you have questions of enquiries for these goods (or goods that are not on these lists), do not hesitate and contact us please.

Kindest regards,  
Paul, Nurcan and Mark  
Trade Department

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PEANUT PRICES FCA\*

Packaging quantity	Total MT	Origin	Grade	Crop	Price US\$ /MT
77 bags	3,87	Argentinian	Runner 38/42	2015	1370
40 bags	1,98	Argentinian	Runner 40/50	2015	1370
12 big bags	15,00	Argentinian	Runner 50/60	2015	1300
866 poly bags	21,63	Argentinian	Runner 50/60	2015	1300
497 poly bags	24,84	Argentinian	Runner 50/60	2015	1300
340 poly bags	8,50	Argentinian	Runner 60/75 blanched	2014	1425
20 big bags	25,00	Argentinian	Runner 60/75 blanched	2014	1425
20 big bags	25,00	Argentinian	Runner 80/100	2014	1125
220 jute bags	5,69	Argentinian	Runner 80/100	2015	1125
9 big bags	11,50	Argentinian	Runner splits blanched	2015	1325
60 vacuum bags	1,50	Chinese	Virginia Shandong 24/28	2014	2100
80 cartons	2,00	Chinese	Virginia Shandong 24/26	2014	2275
1520 poly bags	38,00	Chinese	Virginia Shandong 24/26	2014	2225
10 big bags	10,80	Nicaraguan	Splits blanched	2014	1525
<b>SPECIAL OFFERS</b>					
417 cartons	10,40	Argentinian	Roasted splits	2015	1900
30 drums	6,00	Argentinian	Paste colour 42 Density 4 mills extra smooth	2014	1995
<b>Sunflowers</b>					
1061 paper bags	21,22	Argentinian	In-shell 22/64 Striped	2014	950
<b>Brasil nuts from Bolivia</b>					
Mediums at USD 3,88 /lb FCA					
Midgits at USD 3,85 /lb FCA					
Brokens at USD 3,30 /lb FCA					

PEANUT PRICES CFR / CIF (AFLOAT)\*

Packaging quantity	Total MT	Origin	Grade	Crop	ETA	Price US\$ /MT
20 big bags	25,00	Argentinian	Runner splits blanched	2015	4-1-2016	1250

CASHEW PRICES FCA\*

Packaging quantity	Total lb	Origin	Grade	Crop	Price US\$ /lb
14 cartons	700	Indian	WW320	2015	3,65
185 cartons	9250	Vietnam	SP	2014	2,77
319 cartons	15312	Vietnam	WS	2015	3,30

\* Prices are subject to final confirmation.



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

Packaging quantity	Total lb	Origin	Grade	Crop	ETA	Price US\$ /lb
165 cartons	8250	Vietnamese	LP	2015	23-01-16	3,15
700 cartons	35000	Vietnamese	WW320	2015	15-1-2016	3,6

#### SUNFLOWER PRICES\*

Sunflower	CROP 2015	Incoterm	Crop	Currency	Price / mt
<b>Bulgarian</b>					
Bulgarian Sunflower kernels Bakery		Ex works Bulgaria	2015	EUR	795
Bulgarian Sunflower kernels chips bakery		Ex works Bulgaria	2015	EUR	650
Bulgarian Sunflower kernels confectionary (premium 420 pcs/ounce)		Ex works Bulgaria	2015	EUR	1075
Bulgarian sunflower in-shells Jaguar XL		Ex works Bulgaria	2015	EUR	1200

#### PUMPKIN PRICES\*

Pumpkin	new crop!	Incoterm	Crop	Currency	Price / mt
<b>China</b>					
Chinese pumpkin kernels GWS Grade A		CFR Rotterdam	2015	USD	3825
Chinese pumpkin kernels GWS Grade AA		CFR Rotterdam	2015	USD	4070
Chinese pumpkin kernels Shine Skin Grade A		CFR Rotterdam	2015	USD	3680
Chinese pumpkin kernels Shine Skin Grade AA		CFR Rotterdam	2015	USD	3970

\* Prices are subject to final confirmation.