

Dear client,

This is our first market report of 2016. We hope that you have entered 2016 all happy and healthy, together with your loved ones. We want to thank you for the opportunities that you have given us during 2015 and want to proceed with this fine relationship during 2016 (and of course for many years).

### **ORGANIC**

As mentioned a few market reports earlier, Aldebaran is SKAL certified. We want to broaden our services by not only supplying conventional or bird feeding commodities, but from now on also with organic certified commodities. Feel free to pass on your enquiries for either peanuts, cashews, sunflower and/or pumpkins – or share this with other people that are in the organic market as well for all that matters. We are more than pleased to supply you with these goods, together with our quality and knowledge that you are used to receive from us.

### **PEANUTS**

Overall the market is very quiet, though the situation in USA is still effecting the world wide peanut market. Since there are no in shells or large Virginia's available from the States, China has taken this opportunity by rising their prices for these types of peanuts. Their prices have been firming up last couple of weeks. We do still see big differences in prices and quality of Chinese suppliers (not as much as pumpkin prices but still relatively big), so please keep a close eye on it.

As far as Spanish type and Common-Natals, these are also out of the market and we do not foresee any changes in these for the time being. We noticed that due to this lack of availability, buyers are forced to buy Runners. We see more and more movement as far as USA medium runners; for example USA is offering at similar levels to Argentine 40/50, around USD 1150 -1175 CFR. Our advise is to book these Runner now because the prices are very interesting (especially when a firm bid comes with it).

Brazil is purely focusing on the new crop, some do not have their prices ready yet but expect to have these in March. There are some spot goods available, but most of these are Runner 38/42 blanched. Currently the fields are receiving plenty of good rain so the forecasts for the 2016 crop look promising. This news is also applicable for the Argentinian fields.

As far as bird food (no origin in particular), this is still a very difficult subject. The ones that are available are now being offered at substantial high prices, around USD 1000 CFR – which is practically the same like cheap edible quality. However, our advise is to book these nevertheless because it is not known 1) when the desired small kernels will be available again and 2) at which prices they will be offered.

### **CASHEWS**

In the last couple of weeks it has become obvious that prices have gone up in India as well as Vietnam. In Vietnam the Tet festival is of course on 8<sup>th</sup> of February 2016, which will mean most people be off from 6<sup>th</sup> of February until incl 14<sup>th</sup> of February 2016, resuming work on 15<sup>th</sup>. Vietnam haven been offering for prompt shipment only as per last week February/First Half March 2016. Availability has only come from India, but levels there are on the high side, around U\$ 3,55- U\$ 3,60 FOB for WW 320. This in combination with no shipments from Vietnam and very small stock situation in Europe, in our view will mean prices spot Rotterdam will increase with quite a bit and also a possibility that stocks will be sold out completely. Therefore we advise you to look especially at positions prompt until the end of April 2016, for this period you really should be covered.

### **SUNFLOWER**

As we all know we had a warm first half of the winter season, due of this warm period the sunflower demand decreased the last two months. We have seen a price decrease of about 20 euro/mt during December and January. Many packers and farmers are searching for opportunities to push there material these days. Some of them are even offering near to there costs price to make sure the factories can keep running. Last week it finally become more cold and maybe the real winter has arrived. We expect that now winter is there the demand on the sunflower in increase again. We believe that we have reached the bottom of the price for this crop and that we slowly get back to higher levels. Our advise is to cover your sunflower in this period, to be ensured of material, good quality and a interesting price.

### **PUMPKIN**

Prices have dropped quickly these last months and many packers are searching for options to sell. Quality is still good in the market and also for the packers it is quite easy to buy good raw material from the farmers. At the moment we do not see any indications why prices should rise again, but there is a possibility that after Chinese new year more people will start with buying which will make the prices increase again. If you need to cover material, we think it is a very interesting period to buy. Also for longer spreads. Since business is unsure at the moment, packers are willing to close some long term contracts simply to ensure their businesses for a longer term. As we move further into 2016, stocks will slowly come under pressure which will have influence on the price later on. We expect that this will be visible in the price after April.

As usual, we inform you with our prices FCA and afloat. 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.

## PRICES

### PEANUT PRICES FCA

Packaging quantity	Total MT	Origin	Grade	Crop	Price US\$ /MT
7 big bags	8,75	Argentinian	Runner 40/50 blanched	2015	1475
40 big bags	50,00	Argentinian	Runner 60/70	2014	1325
340 poly bags	8,50	Argentinian	Runner 60/75 blanched	2014	1325
20 big bags	25,00	Argentinian	Runner 60/75 blanched	2014	1325
20 big bags	25,00	Argentinian	Runner 80/100 (FANPAC UK)	2014	1200
306 bags	15,32	Argentinian	Runner splits blanched	2015	1235
34 big bags	42,50	Brazilian	Runner splits blanched	2015	1375
60 vacuum bags	1,50	Chinese	Virginia Shandong 24/28	2014	1875
80 cartons	2,00	Chinese	Virginia Shandong 24/26	2014	2100
1520 poly bags	38,00	Chinese	Virginia Shandong 24/26	2014	2050
10 big bags	10,80	Nicaraguan	Splits blanched	2014	1525
3 big bags	2,60	South-African	Common-Natals	2015	2100
5 big bags	5,00	USA	Jumbo Runner 38/42 blanched	2013	1150
20 big bags	20,00	USA	Jumbo Runner 38/42 blanched	2014	1375
34 big bags	34,00	USA	Jumbo Runner 38/42 blanched	2015	1475
<b>SPECIAL OFFERS</b>					
275 cartons	6,88	Argentinian	Roasted splits	2015	1900
30 drums	6,00	Argentinian	Paste colour 42 Density 4 mills extra smooth	2015	1995
<b>Brasil nuts from Bolivia</b>					
Mediums at USD 3,88 /lb FCA					
Midgets 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
40 big bags	50,00	Brazilian	Runner 38/42 blanched	2015	10-2-2016	1300
290 vacuum bags	7,25	Chinese	Virginia Shandong 25/29 blanched	2015	29-1-2016	1775

### CASHEW PRICES FCA

Packaging quantity	Total lb	Origin	Grade	Crop	Price US\$ /lb
185 cartons	9250	Vietnamese	SP	2014	2,70
200 cartons	10000	Vietnamese	WW320	2015	3,65



### CASHEW PRICES CFR/CIF (AFLOAT)

Packaging quantity	Total lb	Origin	Grade	Crop	ETA	Price US \$ /lb
350 cartons	17500	Indian	WW320	2015	18-2-2016	3,65
80 cartons	4000	Vietnamese	LP	2015	29-1-2016	3,1
700 cartons (2x25lbs)	35000	Vietnamese	LP	2015	9-2-2016	3,1
700 cartons	35000	Vietnamese	WW320	2015	25-1-2016	3,6
300 cartons	15000	Vietnamese	WW450	2015	29-1-2016	3,52

### PUMPKIN PRICES

 Pumpkin	Incoterm	Crop	Currency	Price / mt
 China				
Chinese pumpkin kernels GWS Grade A	CFR Rotterdam	2015	USD	3490
Chinese pumpkin kernels GWS Grade AA	CFR Rotterdam	2015	USD	3730
Chinese pumpkin kernels Shine Skin Grade A	CFR Rotterdam	2015	USD	3450
Chinese pumpkin kernels Shine Skin Grade AA	CFR Rotterdam	2015	USD	3575

### SUNFLOWER PRICES

 Sunflower	Incoterm	Crop	Currency	Price / mt
 Bulgarian				
Bulgarian Sunflower kernels Bakery	Ex works Bulgaria	2015	EUR	755
Bulgarian Sunflower kernels chips bakery	Ex works Bulgaria	2015	EUR	630
Bulgarian Sunflower kernels confectionary (premium 420 pcs/ounce)	Ex works Bulgaria	2015	EUR	1050
Bulgarian sunflower in-shells Jaguar XL	Ex works Bulgaria	2015	EUR	1170

Kindest regards,  
Paul, Nurcan, and Mark  
Trade department

**Aldebaran Commodities B.V.**  
Rotterdam | The Netherlands

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