

Dear client,

Please find below a short update on some of the peanut origins. This week the GulfFood in Dubai took place. A lot of peanut players were currently there, so we expect that within the next week more business will be done and that a shift in prices is inevitable.

### **In shell/USA**

In our last peanut report, we mentioned that the in shell market in general is a sensitive subject and very alive to price fluctuations. We cannot fall back on USA since they have had a very bad crop. Not only are there still no offers on in shells or Virginia large (with the exception of 1 or 2 lots occasionally), the aflatoxin problem in USA is even worse than the industry expected. It has caused the European buyer to over choose Argentinian/Brazilian Runner type over USA Runner. For the time being, we do not foresee any price decreases from this origin.

Back to the in shell, the situation will definitely effect the market up and till end of October 2015 since China will be the only supplier till then. As far as Israel and Egypt, they are more or less sold out on the in shells. Compared to last week, prices of the Chinese in shell have gone up with USD 25-30 /MT and we cannot hold on too long on the given prices. Therefore, double check the validity of the offers that you receive.

### **CHINA**

Chinese new year is over and all of the chains in the peanut channel are back to work. Some of them kept working during the holiday in order to keep the market moving. Since the export market is very unstable (higher export costs & active domestic market), some factories are forced to focus (partly) on the domestic market, import market and crushing market.

Sea freight is very much in favorable at the moment, so those who have bought on FOB basis are very luckily – on the other side packers who have sold on CIF basis can profit from this moment. Unfortunately, sea freight fluctuates a lot and needs to be updated each time, the same applies for other factors such as the rate between Chinese and foreign currency, collection price etc.. Those who request offers for a long period, receive premium prices when they want to ship from October onwards.

With the 2015 crop we noticed that there are many reports of high moisture, causing the delay in shipment during December among them. Unfortunately this is still active and factories spent a lot of time on drying the peanuts. However, having a transit time of +/- 30 days to Europe cannot prevent a rise in moisture before arrival.

### **USA**

There are not many changes as far as USA since our last report. Still no offers on in shells or extra-large kernels though there is plenty of demands that need to switch to other origins. Runners type peanuts are being traded a lot and we see more and more demand for it, especially for the raw 38/42 of which there is not much left on the spot market.

## ARGENTINA

During the summer of 2015, it was a very active period with lots of extra Jumbo Runner offers on very low price levels. Many contracts were made and packers started to ship. Afterwards, second half of 2015, we noticed that the market slimmed down with offering these jumbo peanuts. However, at the moments these peanuts have a come-back, especially on the spot market. Apart from the jumbo kernels, we also see activity in receiving offers as far 40/50 raw, 40/50 blanched and splits blanched. As far as 50/60, only a few packers are offering those and the rest is advising to wait for the new crop.

The European market is more and more looking for small kernels – though the current crop has been and is still a dead end – they are also very much interested in the new crop 2016. Unfortunately hardly any news is available from Argentine as far as 60/70 or smaller. Pretty much everybody wants to wait until harvesting starts and more insight in volumes and availabilities comes on the table. For now, shipping new crop is planned in June, but this can rapidly change...

As far as new crop, it is developing quite good with the normal amount of rain fall in all peanut area. The northern area had water shortages during January but in February this was made up again by heavier rainfall. The Central and Southern areas had less rainfall that previous months. The same applies for the temperatures which are characteristic for this time of the year. Overall, most peanut crops are going through the most critical and decisive stage that defines future yields. The peg production is going well and the phonological growth stage is R4-R5 (full pod/beginning seed). In order to maintain this nice growth, Argentina needs more sunny days, lower temperatures and less rainfall.

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.

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## PRICES

### PEANUT PRICES FCA

Packaging quantity	Total MT	Origin	Grade	Crop	Price US\$ /MT
60 big bags	75,00	Argentine	Runner 32/36	2015	1250
20 big bag	25,00	Argentine	Runner 38/42 blanched	2015	1485
60 big bags	75,00	Argentine	Runner 40/50	2015	1295
6 big bags	6,00	Argentinian	Runner 40/50 blanched	2014	1450
8 big bags	10,00	Argentinian	Runner 60/70	2015	1300
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	2014	1175
20 big bags	25,00	Argentinian	Runner splits blanched	2015	1325
20 big bags	25,00	Brazilian	Runner 38/42 blanched	2015	1425
17 big bags	21,25	Brazilian	Runner splits blanched	2015	1375
760 vacuum bags	19,00	Chinese	Red Skins 50/60	2014	1750
760 vacuum bags	19,00	Chinese	Red Skins 60/70	2014	1750
760 vacuum bags	19,00	Chinese	Virginia Shandong 24/28	2014	1850
600 poly bags	15,00	Chinese	Virginia Shandong 24/26	2014	2050
760 vacuum bags	19,00	Chinese	Virginia Shandong 25/29 blanched	2015	1850
120 vacuum bags	3,00	Chinese	Virginia Shandong 28/32	2014	1840
760 vacuum bags	19,00	Chinese	Virginia Shandong 29/33 blanched	2015	1840
600 P.P. bags	18,00	Chinese	Groundnut inshell 7/9 traditional washed	2015	2400
1850 P.P. bags	18,50	Chinese	Groundnut inshell 11/13 ROASTED	2015	2080
3 big bags	2,60	South-African	Common-Natals 50/60	2015	2100
40 big bags	40,00	USA	Jumbo Runner 38/42 blanched	2014	1345
40 big bags	40,00	USA	Jumbo Runner 38/42 blanched	2015	1425
20 big bags	20,00	USA	Medium Runner 40/50	2015	1375
<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
2000 poly bags	50,00	Argentine	Runner 60/70	2015	9-3-2016	1300
20 big bags	25,00	Argentine	Runner Splits blanched	2015	26-2-2015	1200
700 cartons	17,50	Chinese	Virginia Shandong 25/29 blanched	2015	25-2-2016	1800
22 big bags	22,00	USA	Jumbo Runner blanched	2015	18-3-2016	1400

### CASHEW PRICES FCA

Packaging quantity	Total lb	Origin	Grade	Crop	Price US\$ /lb
80 cartons	4000	Indian	WW320	2015	3,73
308 cartons	15400	Vietnamese	SSW360	2015	3,25
700 cartons	35000	Vietnamese	LP	2015	3,13
185 cartons	9250	Vietnamese	SP	2014	2,70
200 cartons	10000	Vietnamese	WW320	2015	3,73

### CASHEW PRICES CFR/CIF (AFLOAT)

Packaging quantity	Total lb	Origin	Grade	Crop	ETA	Price US\$ /lb
700 cartons	35000	Vietnamese	WW450	2015	18-2-2016	3,54
350 cartons	16800	Vietnamese	WS	2015	25-2-2016	3,28

### SUNFLOWER PRICES EXWORKS

Sunflower	Incoterm	Crop	Currency	Price / mt
<b>Bulgarian</b>				
Bulgarian Sunflower kernels Bakery	Ex works Bulgaria	2015	EUR	745
Bulgarian Sunflower kernels chips bakery	Ex works Bulgaria	2015	EUR	635
Bulgarian Sunflower kernels confectionary (premium 420 pcs/ounce)	Ex works Bulgaria	2015	EUR	990
Bulgarian sunflower in-shells Jaguar XL	Ex works Bulgaria	2015	EUR	1150

### PUMPKIN PRICES CFR/CIF (AFLOAT)

Pumpkin	Incoterm	Crop	Currency	Price / mt
<b>China</b>				
Chinese pumpkin kernels GWS Grade A	CFR Rotterdam	2015	USD	3410
Chinese pumpkin kernels GWS Grade AA	CFR Rotterdam	2015	USD	3500
Chinese pumpkin kernels Shine Skin Grade A	CFR Rotterdam	2015	USD	2995
Chinese pumpkin kernels Shine Skin Grade AA	CFR Rotterdam	2015	USD	3160

*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)

[www.aldebaran.nl](http://www.aldebaran.nl) | [trade@aldebaran.nl](mailto:trade@aldebaran.nl)