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Government Recognised Export House

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Dear Friends,

Let me begin by wishing you and your family a healthy, happy and safe 2024.

We would like to thank you for the support during 2023 and look forward to continuing and expanding our relationship in the current year.

After decent activity in October and November, trade in general has been lack lustre since mid December, largely due to the holiday season globally. The Suez situation has put shipments to the Middle East, North Africa and EU on a bit of a pause thanks to the significant hike in freight rates. Luckily the Far East markets, which are the most important ones for us, have not been affected.

Chinese demand for Indian peanuts in the new season was quite slow but shipments to Vietnam, Indonesia, Malaysia etc have been moving as per routine. Sudan is not present in a significant manner to create any competition. On the other hand, we did have a bit of a challenge to sell blanched peanuts as Chinese prices were quite attractive and with bigger sizes that India is unable to offer. With high prices in Argentina etc, we were expecting a slightly better run as compared to usual.

Domestic demand does not allow prices to drop below a certain level and we expect that this would continue in the future as well. Having said this, due to lower and faster logistics as well as issues in Brazil, Argentina, Sudan etc, we continue to remain a significant player in the global peanut trade.

FOB Levels today are as follows for Non EU cargo –

Bold 38/42's : USD. 1330.00 pmt

Bold 40/50's : USD. 1275.00 pmt

Bold 50/60's : USD. 1255.00 pmt

Bold 60/70's : USD. 1245.00 pmt

Java Type 50/60's : USD. 1265.00 pmt

Java Type 60/70's : USD. 1255.00 pmt

Java Type 80/90's : USD. 1240.00 pmt

Java 50/60's : USD. 1320.00 pmt

Java 60/70's : USD. 1305.00 pmt

Java 80/90's : USD. 1250.00 pmt

Blanched Whole 40/50's : USD. 1570.00 pmt

Blanched Whole 50/60's : USD. 1535.00 pmt

Blanched Split 40/50's : USD. 1525.00 pmt

Blanched Split 50/60's : USD. 1500.00 pmt

Blanched peanuts are vacuum packed in 25 kg bags with outer pp bags.

Please revert interest.

Regards – Sanjiv Sawla