



GEORGALOS PEANUT WORLD



SEMANA/WEEK 30.08.21 A / TO 03.09.21 N° 36/21 26th YEARS of PEANUT INTELLIGENCE Página / Page 1
September 6, 2021

ARGENTINE & WORLD PEANUT REPORT

Exports, the planted area and the productive yield have been increasing for the PEANUT COMPLEX, which continues investing and being developed

The Cereals Board of Rosario reported that 89% of the 965 peanut-producing farms are concentrated in Córdoba (INDEC, 2021), apart from the 23 of the 25 companies that make up the AGROINDUSTRIAL PEANUT SECTOR (SAM), as it is called by the Argentine Peanut Chamber (CAM, 2021).

Of these 25 companies, 4 are large, 9 are medium and the rest are small. Large companies account for 50% of exports, while medium and small companies account for 39% and 11%, respectively.

Although for decades Argentina has alternated positions among the first three places in the ranking of world peanut suppliers, for the fourth consecutive year, ARGENTINA RANKS AS THE FIRST WORLD PEANUT EXPORTER.

Argentina exhibits an absolute exportable volume for peanuts, exporting more than 70% of its production, a proportion that no other exporter has in the market. In this way, it takes more than a fifth of the world peanut trade.

Although more than 106 destinations for Argentine peanuts stand out, almost a third have The Netherlands as their destination, probably because the Dutch port of Rotterdam is the gateway to Europe.

In 2018, raw peanuts with skin accounted for 60% of exported tonnage.

In 2021, they have been barely 9%, with an absolute rise in the export of blanched peanuts (without skin), which represents about 82% of peanut exports so far this year. The remaining exports of peanut oil and peanut flour represent 7% and 2% of exports, respectively.

In the last two decades, the peanut cultivar has been growing steadily, both in planted area and in productive yield. In addition to the increase in the planted area, the sustained incorporation of new technologies and regional specialization have allowed a sharp rise in productive yield, boosting total production.

Thus, in the decade that began in 1990, peanut production per season was around 334,000 tons, with a yield close to 1.6 t / ha. Moving forward in time, by the 2000s, the peanut production averaged 450,000 tons in each marketing year, with a yield close to 2.1 t / ha.

Finally, the decade that began in 2010 continues consolidating the growth of peanuts in Argentina, with an average production of over 1,038,000 tons per season, with a yield of more than 2.8 t / ha.

Taking international price averages for 2020 and 2021, one hectare of peanuts reaches an estimated gross production value of US \$ 4,518.

DIRECTOR & OWNER: ANDRES HARILAOS GEORGALOS
BUSINESS INTELLIGENCE

Sarmiento 1664 - (X5960ETY) Río Segundo - Córdoba - Argentina; Tel/Fax: + 54 3572 42 1809 -
E-Mail: ahgeorgalos@arnet.com.ar - Skype: ahgeorgalos1

"GPW" SUBSCRIPTIONS are INDIVIDUAL Argentine Copyright N° 131.411 by ANDRES HARILAOS
GEORGALOS. Reproduction Forbidden Except by Agreement

The season 2021/22, as planting starts in October 2021 and harvest in May / June 2022, it shows estimates that are placed between 1.2 and 1.4 Mt of in-shell peanuts, in line with the best productive numbers registered. Consequently, exports of almost 1 Mt (of in-shell peanuts basis) are expected, which could once again break foreign trade records.

Among the policy guidelines to be developed, according to a recent document from the Ministry of Productive Development, it accounts for some points (Carciofi, Guevara Lynch, Cappelletti, Maspi, and López, 2021):

First, the need to further increase primary production to boost peanut processing is highlighted.

In addition, it should be noted that the main export products of the complex are raw peanuts (with skin), blanched peanuts and crude peanut oil, still with room to add even more value to the rising exports.

Finally, many wastes from the industry can be used as inputs in other activities.

PEANUT: Exports in value (millions of Dollars) and in exported quantity (tons of peanut kernel) 2014-2021 (January-July)



Main World Peanut Exporters - by season 2019/20, 2020/21, 2021/22- in million tons of in-shell peanuts basis



Principales exportadores de maní

Por campaña. En millones de toneladas

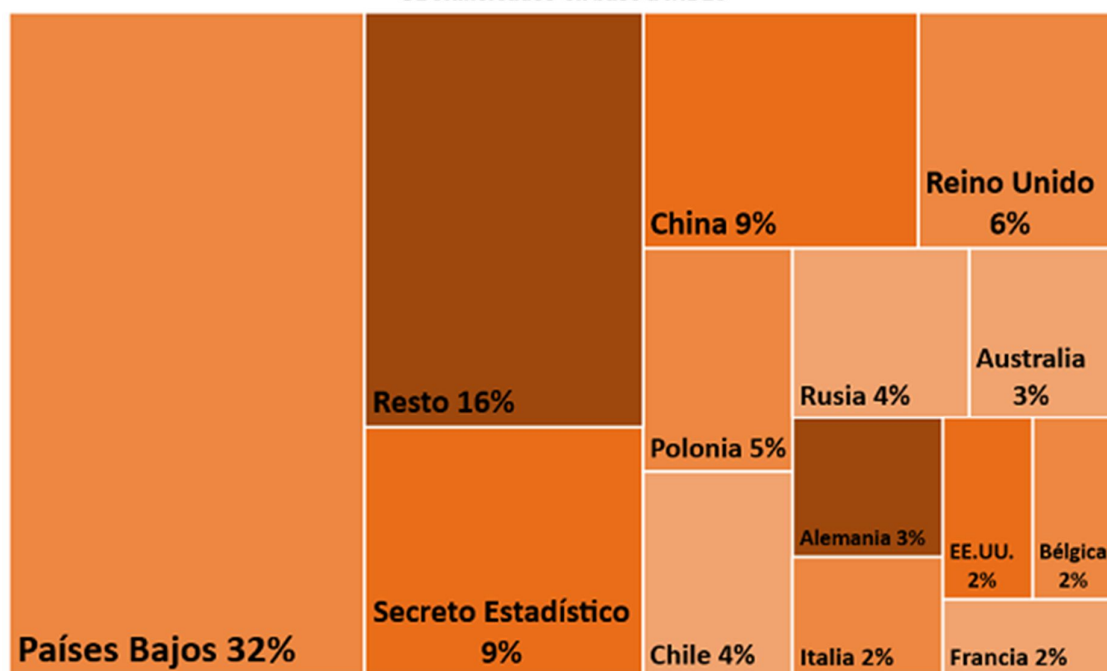
País	2019/2020	2020/2021	2021/2022*	Promedio últimas 5 campañas	% del mercado mundial 21/22	% de la producción 21/22 que se exporta
Argentina	0,99	0,98	0,99	0,82	21,2%	71,0%
India	0,98	0,95	0,75	0,85	16,0%	11,9%
Estados Unidos	0,73	0,66	0,68	0,62	14,5%	21,2%
China	0,55	0,45	0,50	0,59	10,7%	2,7%
Senegal	0,43	0,40	0,45	0,27	9,6%	29,0%
Sudán	0,45	0,36	0,40	0,21	8,5%	16,0%
Brasil	0,26	0,29	0,34	0,27	7,3%	48,6%
Myanmar	0,13	0,18	0,18	0,13	3,8%	11,3%
Nicaragua	0,10	0,10	0,12	0,11	2,6%	58,5%
Egipto	0,04	0,04	0,04	0,05	0,9%	21,0%

@BCRmercados en base a PSD-USDA

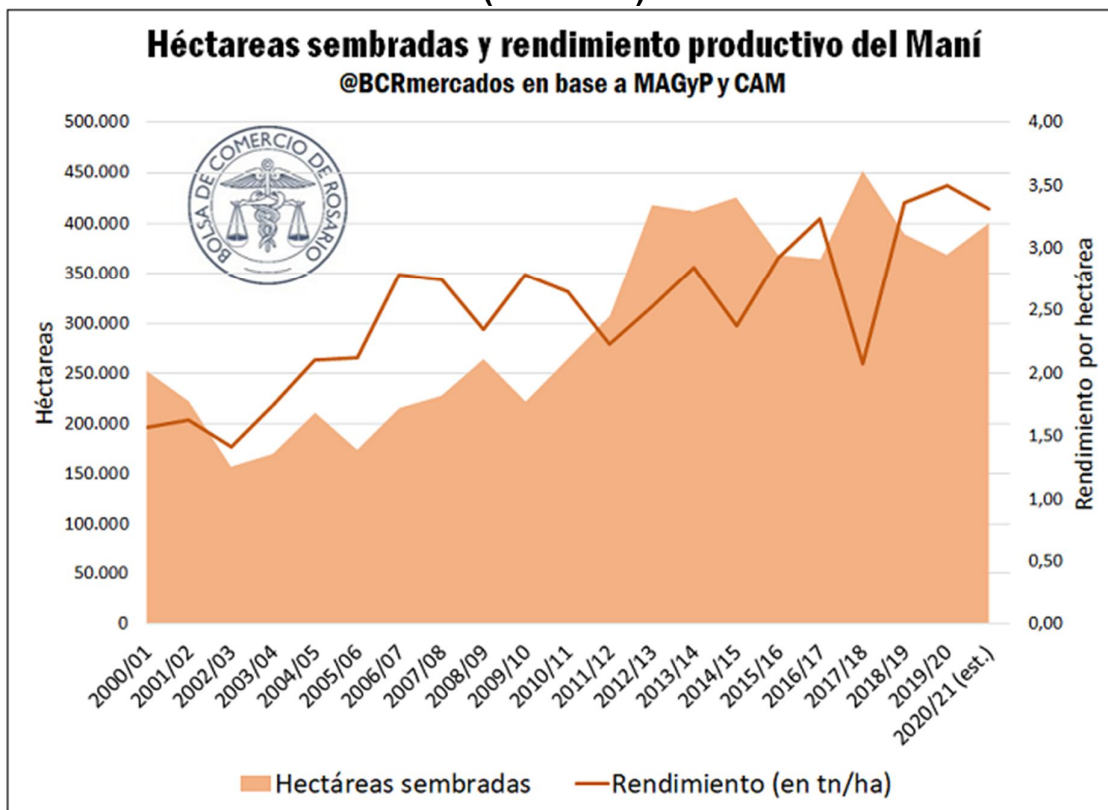
Export destinations of Argentine peanuts Average participation last five years

Destinos de exportación del Maní Argentino Participación promedio últimos cinco años

@BCRmercados en base a INDEC

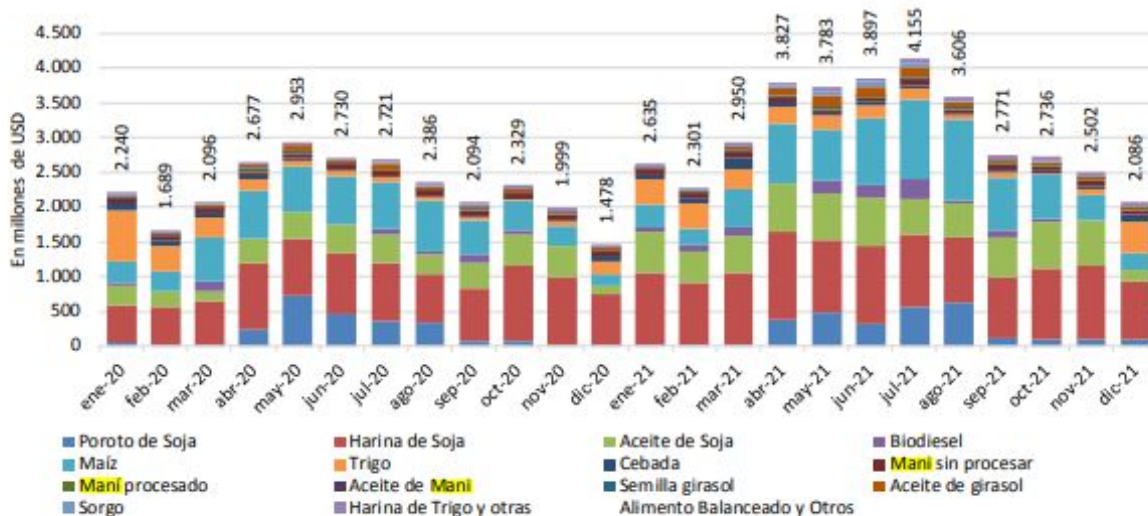


Hectares planted and productive yield of in-shell peanuts 2000/01 - 2020/21 (estimate)



Exports of Processed Peanuts, Peanut Oil and raw Peanuts 2020 and 2021 (estimate) - In USD millions

Exportaciones de granos y principales productos derivados, 2020 y 2021 (e)
 En millones de USD



Source: IERAL- Own elaboration based on MAGyP and other sources

FADA reported that, in the first half of 2021, the peanut complex generated foreign exchange equivalent to USD 448.6 million, explaining 1.7% of total agro-industrial exports, well below the 2.3% that it had explained during the first semester 2020.

The complex presented a drop in its exports compared to the same period of 2020, both in Dollars (3%) and in tons (9%), the latter reaching a total of 334,752 tons exported.

Regarding the first half of 2021, the complex has exported 42% of the total exported throughout 2020.

The main product of this complex that is destined for the international market is raw and blanched peanuts, with 80.19% of the total of the complex. Argentina was the first world exporter of this product in 2020, with 24%, while in 2019 it was in the 2nd place, behind India.

The main destination of Argentine exports from the peanut complex was The Netherlands, with 29% of the total exported during the first half of 2021, being this country one of the main world importers - 2nd place in 2020 -.

The complex has exported to more than 51 countries so far in 2021.

The complex still has current EXPORT DUTY aliquots that are 5% and 7%, depending on the product, with 7% for raw peanuts.

The complex paid in EXPORT DUTY during the first six months of 2021, a total of USD 30.3 million, 0.6% of the total CAI.

The international insertion, that is, the export / production relation for 2020, was 93%, considering all the products exported from the complex, with their corresponding yields.

Compared to 2019, the complex presented a greater international insertion, since in that year it had reached 73.5%.

This indicator, within grains and oilseeds (corn, wheat, barley, peanuts and soya) positions the complex as the one with the highest insertion, followed by the barley complex and then the soya complex, which, in 2019, it had been the one with the greatest international insertion.

MONITOR DE EXPORTACIONES AGROINDUSTRIALES

1º semestre 2021

CADENAS AGROINDUSTRIALES

USD 25.650 millones
por exportación

72%
del total nacional

7 de cada 10
dólares por exportación son agroindustriales

USD 4.808 millones
en Derechos de Exportación

Inserción internacional¹

Relación exportación/producción. Año 2020



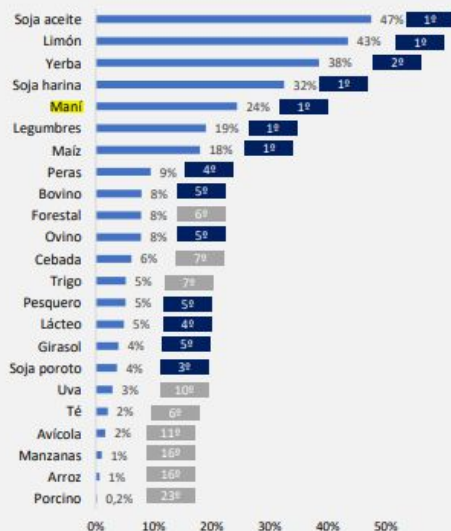
Concentración de destinos

Por complejo. Primeros 5 destinos. 1º sem. 2021



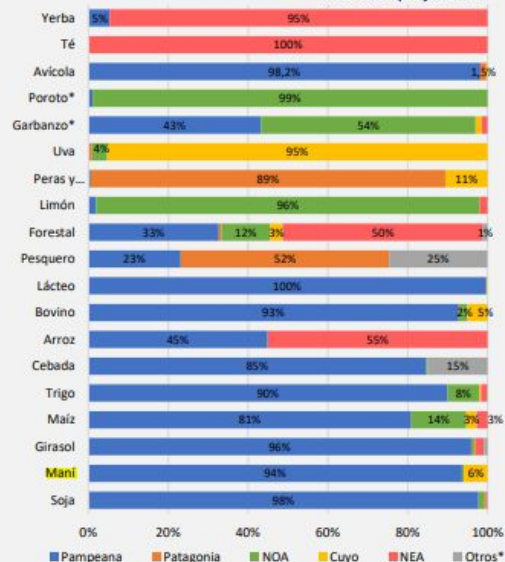
Share y ranking mundial de Arg.

En base al mayor producto exportado del complejo. Año 2020



Concentración geográfica de origen²

Por Complejo. 2020



1. Se contempla el 100% de c/complejo con sus respectivas conversiones. Excepciones: maíz, soja y trigo sin subproductos como glicerol, salvados, moyuelos. Cebada s/extractos ni cerveza de malta. Peras, solo fruta fresca. Manzanas, solo fruta fresca y jugo. Uva, solo vinos. Limón, solo jugo y fruta fresca. Forestal solo papel, cartón y pasta, año 2017. Ovino, solo carne. Té corresponden a 2019 por falta de información. 2. Se excluye complejo porcino por falta de Info. Se confeccionan los indicadores para 19 complejos seleccionados. Representan el 92,2% de las expo agroindustriales. Fuente: FADA en base a COMEX, INDEC, ITC y MAGyP.



Variación de las exportaciones. Complejos.

Var 1º sem. 2021 - 1º sem. 2020		
Complejo	Tn	USD
Girasol	▲ 18%	▲ 82%
Porcino	▲ 40%	▲ 63%
Soja	▲ 4%	▲ 55%
Ovino	▲ 51%	▲ 47%
Cebada	▲ 30%	▲ 47%
Forestal	▲ 27%	▲ 46%
Arroz	▲ 19%	▲ 37%
Lácteo	▲ 23%	▲ 24%
Maíz	▼ -12%	▲ 13%
Uva	▼ -16%	▲ 12%
Té	▲ 18%	▲ 11%
Bovino	▲ 22%	▲ 8%
Yerba	▼ -2%	▲ 4%
Pesquero	▲ 4%	▲ 2%
Trigo	▼ -21%	▼ -2%
Maní	▼ -9%	▼ -3%
Peras y Manz.	▼ -3%	▼ -8%
Avícola	▼ -12%	▼ -12%
Legumbres	▼ -33%	▼ -24%
Limón	▼ -38%	▼ -43%

Aporte en DEX, por complejo. 1º semestre 2020, 1º semestre 2021. Variaciones.

Complejo	1º semestre 2020		1º semestre 2021		Variación 1º sem 2021 vs. 1º sem 2020
	USD	% sobre total DEX	USD	% sobre total DEX	
Complejo Soja	2.510.353.718	68,90%	3.654.808.008	76,01%	▲ 46%
Complejo Maíz	398.134.212	10,93%	441.931.014	9,19%	▲ 11%
Complejo Trigo	215.049.315	5,90%	206.549.855	4,30%	▼ -4%
Complejo Bovino	136.066.538	3,73%	127.391.801	2,65%	▼ -6%
Complejo Pesquero	50.842.159	1,40%	55.249.092	1,15%	▲ 9%
Complejo Cebada	48.031.218	1,32%	70.109.665	1,46%	▲ 46%
Complejo Lácteo	41.022.497	1,13%	32.284.530	0,67%	▼ -21%
Complejo Maní	29.034.451	0,80%	30.370.865	0,63%	▲ 5%
Complejo Girasol	25.832.537	0,71%	41.445.444	0,86%	▲ 60%
Complejo Uva	19.536.064	0,54%	20.162.764	0,42%	▲ 3%
Complejo Forestal	16.613.169	0,46%	10.769.333	0,22%	▼ -35%
Complejo Avícola	15.689.745	0,43%	13.077.357	0,27%	▼ -17%
Complejo Limón	12.162.479	0,33%	512.061	0,01%	▼ -96%
Complejo Peras y Manzanas	11.616.556	0,32%	22.473	0,0005%	▼ -100%
Complejo Legumbres	8.958.601	0,25%	-	-	▼ -100%
Complejo Arroz	3.876.088	0,11%	5.310.306	0,11%	▲ 37%
Complejo Té	1.828.470	0,05%	-	-	▼ -100%
Complejo Yerba	1.710.348	0,05%	-	-	▼ -100%
Complejo Porcino	1.310.823	0,04%	2.166.127	0,05%	▲ 65%
Complejo Ovino	s/d	-	4.540.563	0,09%	s/d
Otros complejos/productos	95.977.450	2,63%	91.691.933	1,91%	▼ -4%
Total Cadenas Agroindustriales	3.643.646.435		4.808.393.189		▲ 32%

Valor deflactado por el IPC de EE.UU. Algunos montos pueden no coincidir con otras fuentes, por redondeos.

*Incluye el resto del rubro que no se encuentra incluido en las CAI.

Fuente: FADA en base a COMEX, INDEC, AFIP y Min. Hacienda de la Nación.



COMPLEJO MANÍ

↓ 3% USD 448,6 millones
1º Sem. 2021 vs. 1º sem 2020
por exportación

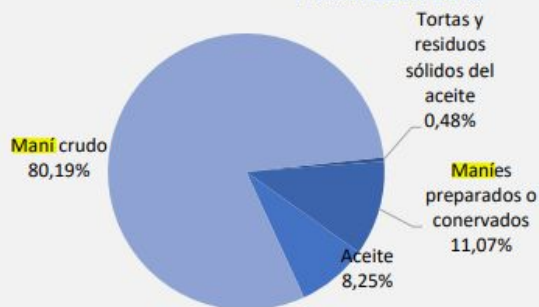
1,7%
de las expo agroindustriales

↓ 9% 334.752 toneladas
1º Sem. 2021 vs. 1º sem 2020
por exportación

USD 30,3 millones
en Derechos de Exportación

Exportaciones por producto

1º sem. 2021. En %



Valor FOB exportaciones

Producto	USD/Tn 1ºsem 2020	USD/Tn 1ºsem 2021	Var. % sem. 2021/20
Maní crudo	1250	1300	4%
Aceite (bruto)	1306	1696	30%
Maníes preparados	1651	1685	2%

Argentina en el mundo

Año 2020

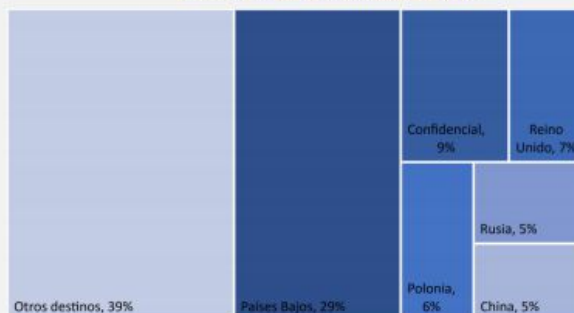
1º exportador
de maní crudo

24%
del total de maní crudo exportados mundialmente

93%
inserción internacional
(relación expo/producción)

Exportaciones por destino

Complejo. 1º sem. 2021. En %



Concentración geográfica de origen 2020

94%
Región Pampeana

Explican 3% de las expo agro-pampeanas

Maní crudo. Top 5 mundiales

Año 2020

Exportadores 72%		53% Importadores	
Argentina	24%	18%	China
India	21%	15%	Países Bajos
EE.UU.	9%	9%	Indonesia
Brasil	9%	5%	Rusia
Sudán	9%	5%	Alemania

Fuentes: FADA en base a COMEX, OPEX, INDEC, ITC
*c/producto agrupa las diferentes modalidades de exportación.



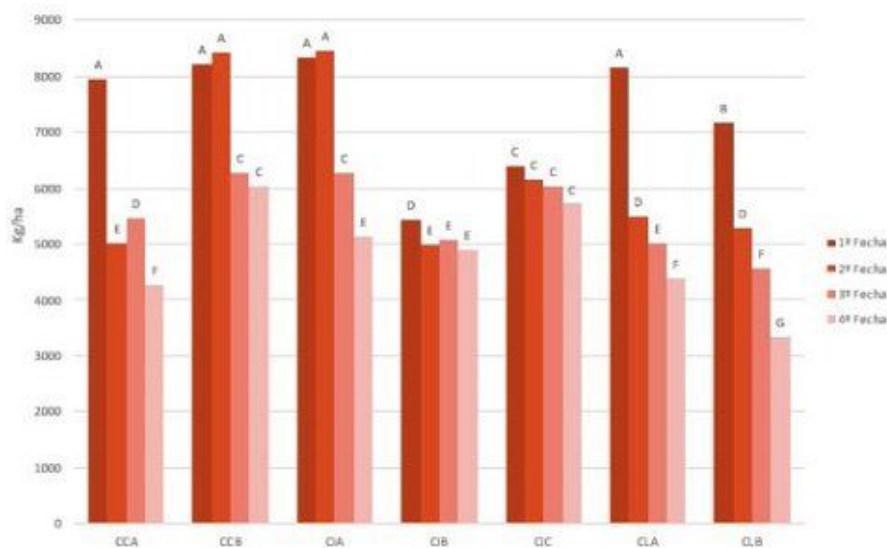
PEANUT VARIETIES

Behavior of different commercial peanut varieties from different cycles planted on different dates.

The correct choice of the peanut variety according to the cycle and the planting date will allow modeling the best environmental scenario in the growth and development stages.

Peanut variety, yield for in-Shell peanut (kg/ha) and 1st to 6th date

Rendimiento en vaina



DOMESTIC PEANUT MARKET: the 2020/21 NEW PEANUT CROP quotes at **USD/MT. 730/740**, for the farmer's stock peanuts in their hands on farm level, based on kernels basis.

Oil Stock Peanuts for Crushing Industry quotes at **USD/MT 650**.

The level's buyer of the Dollar quoted at **97.00** (previously at 96.75) pesos as at 9/03/2021.

AVERAGE PEANUT PRICE FOR PEANUT ABLE FOR SELECTION In pesos per MT. PEANUT CROP 2020/21 As at September 2, 2021

TIPO	REND.: (%)	ZARANDA	PRECIO
RUNNER	50	7,50	\$71.447

PEANUT CROP 2020/2021

TYPE	YIELD: (%)	SIEVE	AS AT 6/24/202 1	AS AT 6/30/202 1	AS AT 7/07/202 1	AS AT 7/14/202 1	AS AT 7/22/202 1	AS AT 7/29/202 1	AS AT 8/05/202 1	AS AT 8/12/202 1	AS AT 8/19/202 1	AS AT 8/26/202 1
RUNNER	50	7.50	\$ 69.548	\$ 69.462	\$ 69.629	\$ 69.789	\$ 70.109	\$ 70.204	\$ 70.312	\$ 70.495	\$ 70.471	\$ 71.147

SOURCE: Cereals Board of Cordoba

Official FOB Prices

According to circular N° 839 of 09/03/2021:

1202-42-00	Cacahuete o maní, Cacahuete o maní confitería y/o tostadero	1.150
1202-42-00	Cacahuete o maní, Maní partido	1.050
1202-42-00	Cacahuete o maní, Los Demás, A granel con hasta un 15 % embolsado	680
1202-42-00	Cacahuete o maní, Los Demás, Más del 15 % embolsado	1.060

WORLD PEANUT MARKET OUTLOOK**GLOBAL FREIGHT CRISIS & FORCE MAJEURE
which EXTREMELY AFFECTS SUPPLY & DEMAND****UNEXPECTED LACK of AVAILABILITIES of SPACES and VESSELS,
PLUS EVERY DAY INCREASE OF FREIGHT RATES, WORLDWIDE****SHIPPING COMPANIES ARE CANCELING BOOKINGS and DO NOT GIVE
POSSIBILITY TO BOOK LONG-TERM SHIPMENTS.****THEY JUST GIVE THE SPACE TO WHOM WANT TO PAY THE RATE
THAT THEY ASK FOR.****FREIGHT RATES considered in DEALS DONE, INCREASED between USD/MT
40 & 80 to EUROPE Ports; USD/MT 40 to RUSSIA; USD/MT 70 to ALGERIA and
USD/MT 80 to SOUTH AFRICA from SOUTH AMERICAN Ports respectively,
With NO ROOF AT SIGHT.****From CHINA Origin the SEA FREIGHT at this moment to EUROPEAN Main
Ports, for 20'/40' containers quotes USD8000 / USD15000 (USD/MT 445 / 600),
and IS STILL INCREASING.****From SOUTH AMERICAN Origins, the SEA FREIGHT at this moment to
SOUTH EAST ASIAN Main Ports, for 40' containers quotes USD/MT 170 and
more.**

CONSEQUENCES OF SEVERAL INCREASES IN THE DIFFERENT ROUTES

There is an expectation among traders and operators that AS A RESULT OF RISING FREIGHT COSTS; DELIVERED PRICING HAS ROOM TO MOVE UPWARDS OVER THE NEXT FEW MONTHS.

The ARGENTINE Origin is RENEGOTIATING CONTRACTS as a consequence of UNEXPECTED FREIGHT INCREASES

Several European traders and importers indicated that the Argentine sellers were attempting to renegotiate contracts in the face of MASSIVELY INCREASED FREIGHT.

Have been reported increases from 40 to 80% on the South America-Europe routes.

In CONCLUSION, as per GPW opinion, THERE IS A TOTAL DOMINANCE BY THE SHIPPING COMPANIES that IMPOSE THEIR CONDITIONS AND RATES, which is known at a global level and consequently a FORCE MAJEURE has been generated for world trade.

Under current DOMINANCE BY THE SHIPPING COMPANIES that IMPOSE THEIR CONDITIONS AND RATES, as per GPW opinion, SELLERS and BUYERS must work together to make BALANCED BUSINESS.

CHINA PEANUT FUTURE MARKET, Zhengzhou Commodity Exchange Peanut Kernel for Crushing Quality

Contract daily data at September 03, 2021

Product	tOpen	High	Low	Close	Settle	NetChg
PK110 Oct. 2021	8,526.00	8,664.00	8,500.00	8,652.00	8,578.00	100.00

Contract daily data at August 27, 2021

Product	tOpen	High	Low	Close	Settle	NetChg
PK110 Oct. 2021	8,668.00	8,772.00	8,610.00	8,744.00	8,696.00	-36.00

Futures Peanut kernels for Crushing Quality settled on September 03, 2021 at RMB. 8,578 (August 27, 2021 at 8,696).

Considering USD versus Yuan at 6.4558, means that Peanuts kernels for crushing quality settle at USD/MT. 1.329 (August 27, 2021 at 1.342).

HIGH PEANUT QUALITY MARKET (EU SPECS)

USA converted the most competitive Origin for Raw Runner, because of the EXCELLENT NEW 2021 peanut crop and LOWER EXPECTATIONS of EXPORTS to CHINA.

From the U.S. Origin, the NEW 2021 peanut crop ORIENTATIVE PRICE quotes at USD/MT. 1400 & 1425 C&F, for the Standard RAW Runner 40/50 (Médium) and 38/42 (Jumbo) respectively, with shipment OCTOBER 2021 and onwards, **under EU quality specifications.**

However, **USA Origin definitely is not competitive on blanched peanuts.**

From the U.S. Origin, the NEW 2021 peanut crop ORIENTATIVE PRICE quotes at USD/MT. 1700 & 1725 C&F EMP, for the Standard BLANCHED Runner 40/50 (Médium) and 38/42 (Jumbo) respectively, with shipment in NOVEMBER / DECEMBER 2021 and onwards, **under EU quality specifications.**

From the Argentine Origin, the ORIENTATIVE PRICE idea for the 2021 peanut crop, quotes at USD/MT. 1400 & 1420 FOB, with shipment OCTOBER 2021 for the Standard RAW Runner 40/50 (Médium) and 38/42 (Jumbo) respectively; **under EU quality specifications.**

From the Argentine Origin, the ORIENTATIVE PRICE idea for the 2021 peanut crop quotes at USD/MT. 1550 & 1570 FOB, for the Standard BLANCHED Runner 40/50 (Médium) and 38/42 (Jumbo) respectively, with shipment OCTOBER 2021; **under EU quality specifications.**

From the Argentine Origin, the ORIENTATIVE PRICE idea for the 2021 peanut crop quotes at USD/MT. 1450 FOB; for the Standard BLANCHED SPLITS, with shipment OCTOBER 2021; **under EU quality specifications.**

From the BRAZILIAN Origin, the ORIENTATIVE PRICE idea for the 2021 peanut crop quotes at USD/MT. 1520 & 1540 FOB; for the Standard BLANCHED Runner 40/50 (Médium) and 38/42 (Jumbo) respectively, with shipment OCTOBER 2021; **under EU quality specifications.**

From the BRAZILIAN Origin, the ORIENTATIVE PRICE idea for the 2021 peanut crop quotes at USD/MT. 1420 FOB; for the Standard BLANCHED SPLITS, with shipment OCTOBER 2021; **under EU quality specifications.**

SOUTH AFRICA Standard Natal 60/70 peanut out of the 2021 peanut crop quotes at USD/MT. 1975 C&F Main European & Japan Ports, with OCTOBER 2021 shipment.

CHINA quotes its price level for the 2020 OLD peanut crop in the international market, **including the INCREASE OF FREIGHT RATES** as follows:

The Standard Raw HSUJI 40/50 quotes at USD/MT. 2200 C&F EMP; with shipment OCTOBER 2021, **under EU quality specifications.**

The Standard Raw Red Skin 50/60 quotes at USD/MT. 2100 C&F EMP; the Standard Raw Red Skin 60/70, quotes at USD/MT. 2090 C&F EMP; with shipment OCTOBER 2021, **under EU quality specifications.**

PEANUT PRICE MARKET (NON EU SPECS)

In the BRAZILIAN Domestic Market, Farmer's Stock (in-shell) Peanut Prices with Shell in sacs of 25 Kg., out of the 2021 PEANUT CROP, **KEPT FIRM.**

Quotes are at R\$ 90/95 in Jaboticabal; at R\$ 100/105 in Marilia; at R\$ 95/100 in Paranaival (PR); at R\$ 95/100 in Presidente Prudente; at R\$ 95/100 in Riberao Preto and at R\$ 95/100 in Tupa.

From the BRAZILIAN Origin, the ORIENTATIVE PRICE idea for the 2021 peanut crop for the Standard RAW Runner 38/42 (Jumbo), quotes at between USD/MT. 1300 & 1320 FOB, with shipment OCTOBER 2021; **NON EU SPECS**.

From the BRAZILIAN Origin, the ORIENTATIVE PRICE idea for the 2021 peanut crop for the Standard RAW SPLITS, quotes at USD/MT. 1250 FOB, with shipment OCTOBER 2021; **NON EU SPECS**.

From the BRAZILIAN Origin, the ORIENTATIVE PRICE idea for the 2021 peanut crop for the Standard BLANCHED Runner 38/42 (Jumbo), quotes at between USD/MT. 1430 & 1450 FOB, with shipment OCTOBER 2021; **NON EU SPECS**.

From the BRAZILIAN Origin, the ORIENTATIVE PRICE idea for the 2021 peanut crop for the Standard BLANCHED SPLITS, quotes at USD/MT. 1380 FOB; with shipment OCTOBER 2021; **NON EU SPECS**.

From the Argentine Origin, the ORIENTATIVE PRICE idea for the NEW 2021 peanut crop, quotes at USD/MT. 1370 & 1390 FOB, with shipment OCTOBER 2021, for the Standard RAW Runner 40/50 (Médium) and 38/42 (Jumbo) respectively; **NON EU SPECS**.

From the U.S. Origin, the NEW 2021 peanut crop ORIENTATIVE PRICE quotes at USD/MT. 1400 & 1425 C&F, for the Standard RAW Runner 40/50 (Médium) and 38/42 (Jumbo) respectively, with shipment OCTOBER 2021, AFLA USDA SPECS / APSA GRADE.

From the U.S. Origin, the ORIENTATIVE PRICE idea of the NEW 2021 PEANUT CROP quotes at:

US\$/Lb. 0.49 for Raw No. 1, US\$/Lb. 0.52 for Raw SPLITS, US\$/Lb. 0.53 for Raw MEDIUMS and US\$/Lb. 0.54 for Raw JUMBOS FOB Plant and between US\$/Lb. 0.62 & 0.65 FOB Plant for Blanched Jumbo Runners Jumbo (38/42), with 2021 deliveries; AFLA USDA SPECS / APSA GRADE.

From the INDIAN Origin, 2020 OLD CROP Raw Standard BOLD (**NON EU SPECS**), quotes at USD/MT. 1440, 1410 & 1360 FOB, for the 40/50, 50/60 & 60/70, with shipment in OCTOBER 2021, in Packing 25/50 Kgs Bags or 1250 kgs Jumbo bags Gross weight.

From the INDIAN Origin, 2021 NEW CROP Raw Standard TJ GJ (**NON EU SPECS**), quotes at USD/MT. 1380 & 1330 FOB, for the 50/60 & 80/90, with shipment in OCTOBER 2021, in Packing 25/50 Kgs Bags or 1250 kgs Jumbo bags Gross weight.

From the SUDAN Origin, 2021 NEW CROP Raw Standard JAVA (**NON EU SPECS**) quotes at USD/MT. 1250 FOB, for the 80/90, with shipment in OCTOBER 2021.

From the TANZANIA Origin, 2021 NEW CROP Raw Standard JAVA (**NON EU SPECS**) quotes at USD/MT. 1150 FOB, for the 80/90, with shipment in OCTOBER 2021.

From the MOZAMBIQUE Origin, 2021 NEW CROP Raw Standard JAVA (NON EU SPECS) quotes at USD/MT. 1230 FOB, for the 80/90, with shipment in OCTOBER 2021.

From the NIGERIA Origin, 2021 NEW CROP Raw Standard JAVA (NON EU SPECS) quotes at USD/MT. 1100 FOB, for the 60/70, with shipment in OCTOBER 2021.

WORLD PEANUT SITUATION

GLOBAL FREIGHT CRISIS & FORCE MAJEURE which EXTREMELY AFFECTS SUPPLY & DEMAND

IN MANY COUNTRIES, CIRCULATION OF CONTAINERS AND VESSELS HAVE CONSTANTLY BEEN DISRUPTED, CREATING SHORTAGES IN SHIPPING CAPACITIES, LEADING TO FURTHER INCREASE OF THE SEA FREIGHT.

The SHIPPING LINES ALSO ADD A LOT OF EXTRA CONDITIONS, like Restrictions on weight of the goods, on quantity (less quantity is not acceptable to avoid emptiness), on picking up the containers (Not at the terminal but in inland train stations), and Too much overlord clause.

OCEAN FREIGHT PRICES FROM ASIA REMAIN EXTREMELY HIGH AND HAULAGE ISSUES ACROSS THE US, SOUTH AMERICA, EUROPE, AND THE UK ARE CAUSING DELAYS IN SHIPMENTS, WITH NO REAL IDEA OF WHEN THIS WILL CHANGE.

UK PORT HEALTH AUTHORITIES HAVE BEEN STEADILY INCREASING THE SAMPLING AND TESTING OF IMPORTS WAY ABOVE THE USUAL AVERAGE AND WAY MORE THAN THE AGREED 5-10% DEPENDANT ON THE COMMODITY AND COUNTRY OF ORIGIN.

THERE HAS ALSO BEEN A HUGE ISSUE WITH UK PORTS CLEARING GOODS IN A TIMELY MANNER; THIS HAS BEEN A CONSTANT ISSUE THROUGHOUT 2021.

All these costs, no matter the circumstances, are payable by the importer. Many believe that port health authorities have certain quotas to hit, and with BREXIT and COVID costing the UK more than £350 billion, THIS MAY CONTINUE UNTIL IT HAS RECOUPED SOME OF THAT MONEY, OR MAYBE UNTIL WE HAVE NO IMPORTERS LEFT?

One Stuck Container in Shanghai Reveals a GLOBAL SUPPLY CHAIN IN CRISIS

Somewhere in the world's busiest port of Shanghai, a container of fertilizer sits among tens of thousands of boxes, waiting for a ride to the U.S.

IT'S BEEN ON THE DOCK FOR THREE MONTHS, TRAPPED BY TYPHOONS AND COVID OUTBREAKS THAT HAVE WORSENER MAJOR CONGESTION IN THE GLOBAL SUPPLY-CHAIN NETWORK.

FROM THE U.S. TO SUDAN TO CHINA, CONTAINERS HAVE BEEN LYING AT PORTS, RAILYARDS AND IN WAREHOUSES FOR MOST OF THIS YEAR AS, THE PANDEMIC RAGES ON.

Bottlenecks at key U.S. West Coast ports have lingered since November

The number of ships waiting to enter the biggest U.S. gateway for trade with Asia reached the highest since the pandemic began, exacerbating delays for companies trying to replenish inventories during one of the busiest times of the year for seaborne freight.

Forty-four container carriers were anchored and awaiting a berth space outside the twin ports of Los Angeles and Long Beach, California, as of Friday August 27, topping the record of 40 initially set in early February. The average wait rose to 7.6 days, from 6.2 in mid-August.

CONTAINERS ARE SAID TO BE SHORT AND SOME PORTS OF ENTRY HAVE CLOSED TO ARRIVALS DUE TO THE VIRUS.

ARGENTINA

Argentina begins to measure the carbon footprint to ride the EUROPEAN GREEN PACT. The markets are demanding more and more information on the environmental impact of products, not having information will result in the loss of positions.

Among the strategies, "FARM TO FORK" actions are promoted.

In the process of "measuring and quantifying", the ARGENTINE CARBON NEUTRAL PROGRAM and the AGROIDEAL PROGRAM emerge, which aim to "add environmental value to the agro-industrial products of Argentina and maintain the market access in a world where production cannot be divided of environmental sustainability.

Faced with the imposition of conditions by the EUROPEAN UNION, ARGENTINA has to be able to move its pieces, adjust what needs to be adjusted and try to show that it is on the way.

For next 2021/2022 peanut crop all costs are increasing with LAND RENT UP OVER 30%, which is added to HUGE FREIGHT INCREASES.

The consequence would be for higher price and potential lower plantings.

BRAZIL

Agricultural entities ask the Government for measures to overcome the problems caused by the lower supply of containers

Brazilian agroindustrial entities have turned to the federal government to obtain measures that can generate relief in the shortage of containers for export.

The private sector movement is being led by the Instituto Pensar Agro (IPA).

Exporters claim that there is a shortage of containers for freight transportation, which has resulted in a SIGNIFICANT INCREASE IN THE COST OF FREIGHT AND THE EXTENSION OF SHIPPING TIME.

USA

With the increase in projected yield and the summer weather, overall crop conditions look good.

The runner market, in general, has a softer tone than a month ago and buyers are tending to sit and wait. The only tightness in the market lies outside runners.

With the COVID-19 DELTA variant on the rise, it is difficult to project world demand.

CONTAINERS ARE SAID TO BE SHORT AND SOME PORTS OF ENTRY HAVE CLOSED TO ARRIVALS DUE TO THE VIRUS.

China will be the key to world demand for U.S. peanuts this year. Chinese interest has been very quiet, as the Chinese crop has progressed.

For the market to remain healthy throughout the supply chain this year and next, growers need to be able to deliver a good-yielding, high-quality crop this year. That would benefit them, the shellers and consumers.

CHINA

Reliable Chinese sources reported that the precipitation in Henan's production area continued. Affected by this, the new peanut was introduced slowly, the moisture content was large, and the transaction was relatively limited. The mainstream transaction price was chaotic, the moisture content was different, and the price was different.

The PEANUT MARKET IN CHINA IS REMAINING QUIET for a couple of weeks.

The Marketing Season for crop 2020 is ending and the new 2021 crop will enter the market from September and October.

It can be expected a good and qualitative crop, valid if there is not so much rain during the harvesting period.

THE OIL CRUSHING MARKET IS AT ITS LOWEST LEVEL SINCE NOVEMBER 2020.

There are still goods in dealers' hand as they bought their goods at higher prices.

The **EDIBLE PEANUT MARKET** shows limited activities as well. Buyers are mainly interested in the goods which are stored in temperature-controlled warehouses.

DUE TO CORONA RESTRICTIONS IN MANY COUNTRIES, CIRCULATION OF CONTAINERS AND VESSELS HAVE CONSTANTLY BEEN DISRUPTED, THIS CREATES SHORTAGES IN SHIPPING CAPACITIES, WHICH LEADS TO FURTHER INCREASE OF THE SEA FREIGHT.

The shipping lines now also add a lot of extra conditions:

Restrictions on weight of the goods, on quantity (less quantity is not acceptable to avoid emptiness), on picking up the containers (Not at the terminal but in inland train stations) and too much overlord clause.

INDIA

According to the latest data of the director of agriculture (DAG) of Gujarat, farmers have sown groundnut in total 19.01 lh.

That is 12.15 per cent higher than the last three years' average sowing area of 16.95 lh. However, it is around eight per cent lower than the last year's record mark of 20.50 lh, data shows.

The dip in cultivation area comes despite prices of groundnut oil, which is considered premium edible oil, hovering between Rs 2,300 to Rs 2,500 per 15 kg in retail market in Rajkot for the past one year.

An all-time record of 21,382 tonnes of groundnut was produced during the last Rabi and just-ended Kharif-1 seasons this year in Rangpur agriculture region.

Department of Agricultural Extension (DAE) officials said this year; the groundnut has been produced higher by 364 tonnes than that of last year, which saw production of 21,018 tonnes.

Braving the Covid-19 pandemic, farmers cultivated groundnut on 6,027 hectares of land and produced 13,191 tonnes of the crop exceeding the fixed production target during the last Rabi season

Farmers cultivated the crop on 4,400 hectares of land and completed harvest last week producing 8,191 tonnes of the cash crop during the Kharif-1 season in the region.

Farmers are getting superb groundnut output by cultivating its high yielding varieties.

With increasing demand of groundnut in the country, farmers are expanding groundnut cultivation on main lands and char areas every year.

Cultivation of groundnut is increasing every year as profitable following the boosting of the confectionary and Bakery industries.

The edible oil prices have sharply increased from the past five months and are showing no signs of falling back.

In the wholesale market, **GROUNDNUT** oil is being quoted at Rs 2,450 to Rs 2,500 for 15 kg tin.

SOUTH AFRICA

The expected groundnut crop is 58 900 tons, also unchanged from the previous forecast. For groundnuts, the area estimate is 38 550 ha, with an expected yield of 1.53 t/ha.

BOLIVIA

Bolivia registers a record peanut export of eight thousand tons for a total value of 7.6 million Dollars until June of this year.

The increase in the first six months of 2021 was 27 percent in value and 19 percent in volume compared to the same period in 2020, the Deputy Minister of Foreign Trade and Integration, Benjamin Blanco highlighted.

According to data from the National Institute of Statistics (INE), Bolivia produces 20,486 tons of peanuts per year, with an average yield of 1.42 kilograms per hectare.

RUSSIA

PEANUT ORIGINS ARE CHANGING FOR MORE BULLISH AMID FREIGHT RATES INCREASES AND EXPECTED REVIVAL OF DEMAND, reliable sources reported.

The warehouses of both final customers and importers are full; the spot demand continues to be very low and sporadic.

It is expected the next significant demand to appear in September – October for the deliveries in the first quarter of 2022.

Confectioneries report that price hikes for main ingredients, making the net cost of production about 30% higher, are effectively eating their profits and force to add positions with less costly recipes to their assortment.

Consumption of confectionery is predicted to shrink by 4% in 2021 as compared to the previous year.

EUROPEAN UNION

The EUROPEAN PEANUT MARKET WAS QUIET in August. Mainly due to holidays but also caused by the SKY HIGH SEA FREIGHT COSTS.

The European SPOT MARKET seems tight; the importers do not dare to buy unsold goods on such a HIGH SEA FREIGHT LEVEL.

In September, more Europeans are showing interest to buy direct from Origins.

USA Origin Raw Runner prices are the most competitive with prices between USD/MT. 1400 & 1425 C&F Rotterdam.

ARGENTINE Origin Blanched Runner is the most competitive with prices between USD/MT. 1550 & 1570 FOB basis.

The maximum cadmium level in PEANUTS in now been amended to 0.2 mg/kg (was 0.5), this means raw materials from certain areas in China are no longer suitable for the EU market.

In case the quantity for the qualified PEANUTS is limited, EUROPE may face higher prices for the Chinese peanuts in future.

GEORGALOS PEANUT WORLD's Services:**ARGENTINE & INTERNATIONAL PEANUT REPORTS**

MARKET INTELLIGENCE by our ARGENTINE & INTERNATIONAL PEANUT REPORTS
available by Individual Company Subscription

(Request a complementary demo of the Peanut Market Reports by sending an E-Mail to:
ahgeorgalos@arnet.com.ar

The ARGENTINE & WORLD PEANUT REPORT is issued weekly every Monday.

The INTERNATIONAL PEANUT REPORT is issued weekly every Tuesday, and deals extensively with the Origins of the UNITED STATES, CHINA, INDIA, BRAZIL, SOUTH AFRICA and others, as well as the MARKET for CRUDE PEANUT OIL.

Also, we are able to give a SERVICE INFORMATION on individual Origins, like BRAZIL, USA, INDIA, etc

It is the most intelligent point of our organization. This is where GPW's key strength lies in, in collecting peanut market information and sharing it transparently with our clients and subscribers.

This process is very critical in making sure that business is done more transparently and also to ensure we bring our clients and subscribers up to speed and keep them abreast about the market situation thereby making our clients more powerful and well informed in making the right business decisions.

"IT IS HOW GPW SERVICE INFORMATION MAKES PEANUT OPERATORS STRONGER"

Address: Sarmiento 1664 - (X5960ETY) Río Segundo - Cba - Argentina
Tel / Fax: +54 (0) 3572 42 1809

BUSINESS INTELLIGENCE: ANDRES H. "HARI" GEORGALOS

E-Mail: ahgeorgalos@arnet.com.ar

TRADING: PABLO B. GEORGALOS

E-Mail: pablogeorgalos@gmail.com

EDITION: CAROLINA A. GEORGALOS

E-Mail: carolgeorgalos@hotmail.com

On behalf of the GEORGALOS PEANUT WORLD team, if there is anything we can do to help you during this challenging time, please get in touch.

**The GEORGALOS PEANUT WORLD Team will participate in the
WORLD PEANUT MEETING**

We remain in touch

**AN OBJECTIVE INFORMATION SERVICE WITH INDEPENDENT OPINION, IN PURSUIT OF TRANSPARENCY,
RELIABILITY, PREDICTABILITY AND INSTITUTIONALITY OF THE WORLD PEANUT MARKET**