PEANUT POST

MAY 2026

VOLUME 105

American Peanuts

The ultimate gold standard quality

SPECIAL AMERICAN ISSUE • Why Peanuts Love tariffs • The Shell Game of Politics

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MARKET HIGHLIGHTS

DEMAND

Indonesia

Domestic demand has been broad-based, with prices ranging from $1,390–1,620/MT, depending on origin and quality. Post implementation of the import quota regime (late April), prices have moved up to $1,860/MT.

Ahead of the policy shift, importers built significant positions of ~300–500 containers, largely at $1,250–1,350/MT from India and China, with some African parcels around $1,250/MT.

With quotas restricting fresh inflows, the market is turning structurally tighter. A further upside toward $2,200–2,320/MT appears achievable by May, especially as seasonal demand typically picks up post mid-May following the current lull period.

Bird Feed

Buying interest remains steady at $900–950/MT CIF into Halifax and Rotterdam, primarily for raw splits and small kernel grades sourced from Brazil and Argentina within acceptable aflatoxin limits.

However, with tightening availability from current Latin American crops, price floors are shifting upward. Near-term procurement is likely to adjust to $950–1,050/MT CIF, reflecting reduced access to lower-priced material.

Further clarity will depend on the volume and quality of carryover stocks from the previous crop that remain bird-feed compliant, which will determine how much supply can cushion this upward price movement.

China, Thailand & Philippines

Regional demand remains subdued across key Asian markets.

- **Thailand:** Imports from China and India totalled only ~5,000 MT (Jan–Mar) versus a historical run-rate of 7,000–8,000 MT/month. The slowdown is driven by stricter quality standards, raising input costs and squeezing margins for snack manufacturers and traders.
- **China:** Demand remains weak due to overstocked pipeline (afloat/at ports) and seasonal slowdown. A potential shutdown by Luhua Group amid declining summer demand could further dampen consumption; any similar move by Kerry Group would amplify downside pressure.
- **Philippines:** Market is largely stagnant, though an unusual inversion persists with raw peanut prices exceeding blanched, likely due to tight raw availability following strong procurement by Indonesia.

Overall, weak regional demand, tighter quality norms, and seasonal factors are weighing on near-term consumption trends.

SUPPLY

Argentina

Supply remains subdued since early April 2025 as the crop nears completion. Lower-grade material with elevated aflatoxin is moving at distressed levels of $1,000–1,350/MT, largely blanched splits, with minimal availability of raw kernels—indicating failed remediation attempts at processor level.

New crop blanched kernels (38/42, 40/50) are quoted at $1,550–1,600/MT CIF EU ports. Early indications suggest a tight supply of larger counts, mirroring last season's constraints.

Harvest progress is delayed by ~15–20 days, adding uncertainty. Clearer direction on crop quality, yields, and size distribution is expected by mid-May.

Brazil

Market activity remains largely inactive, with Brazil effectively between crops. Last traded peanut oil levels were around $1550/ton, with limited volumes touching $1625/ton.

Demand from China is currently muted due to the onset of summer, reducing near-term buying interest.

On the supply side, the upcoming crop is expected to be delayed and smaller, tracking a pattern similar to Argentina. Acreage is estimated down 25–30% YoY, and yield gains are unlikely to offset this reduction.

Brazil continues to hold significant carryover stocks, with reported high aflatoxin levels (300–600 ppb). These stocks are likely to be blended into new crop volumes, particularly for crushing, which may weigh on overall quality perception in the near term.

India

Supply remains quiet, with a sharp drop in demand from Indonesia following the introduction of a quota-based import regime. Prior to this, traders built positions at $1,250–1,450/MT (TJ 80/90, Java 80/90) and have largely exited stocks post-policy shift.

With Indonesia historically driving demand for small counts (TJ/Java 80/90), the market now sits at a crossroads, facing demand vacuum in this segment.

On the domestic side, NAFED has begun aggressive stock liquidation (~2 MMT), reducing peanut oil prices from ₹72–74/kg to ₹68–69/kg. However, quality concerns persist, with rain-damaged and mixed lots in circulation.

Going forward, sustained NAFED selling is expected to exert downward pressure on both kernel and oil markets, particularly if demand recovery from Indonesia remains uncertain.

The summer crop is expected to be harvested on time or earlier than scheduled, with a bumper harvest anticipated by the end of May.

China

Supply activity remains subdued, with most offers on a sideline basis as prevailing market prices sit below stockist cost levels.

Blanched kernel indications:

- **20/29:** $1,300–1,350/MT FOB
- **61/71:** $1,250–1,275/MT FOB
- **50/60 (Baisha):** $1,400–1,550/MT FOB, depending on origin

Quality divergence persists: Henan crop continues to show aflatoxin risk, while Dongbei material is largely aflatoxin-free, commanding relative premium.

A significant portion of inventory remains held by farmers and stockists, limiting liquidity. Despite expectations of a softening market in the coming months, sellers are reluctant to offload at current price levels, keeping trade volumes thin.

Mozambique & Tanzania

Harvest has commenced but delayed, mirroring broader origin trends. Early offers for 80/90 and 90/100 (Spanish/Java types) are in the range of $1,150–1,250/MT FOB, with inconsistent specs (moisture, admixture, packaging).

The introduction of import quotas in Indonesia (effective late April) has effectively closed the key outlet for these grades.

With limited alternative demand—given low uptake from Philippines, Thailand, and Vietnam—the market faces a demand vacuum.

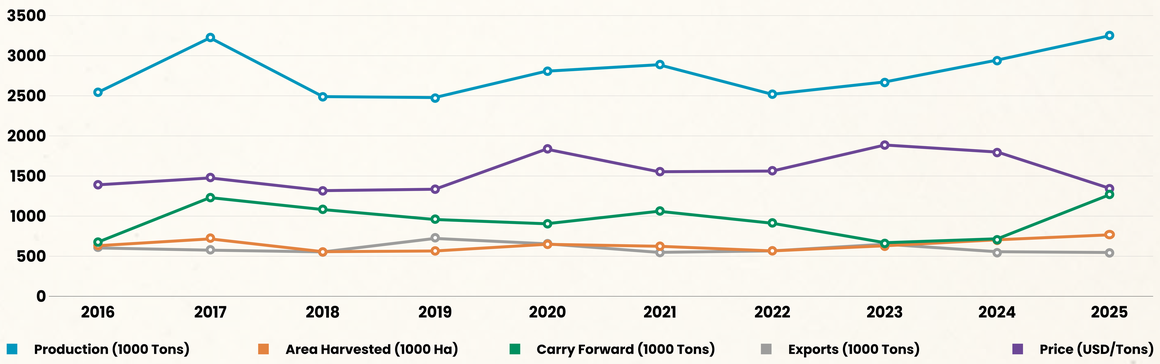
In absence of buyers, prices are expected to correct sharply, potentially trending toward ~$900/MT FOB in the near term.

PEANUT WIZARD

MAKING AMERICA GREAT AGAIN!

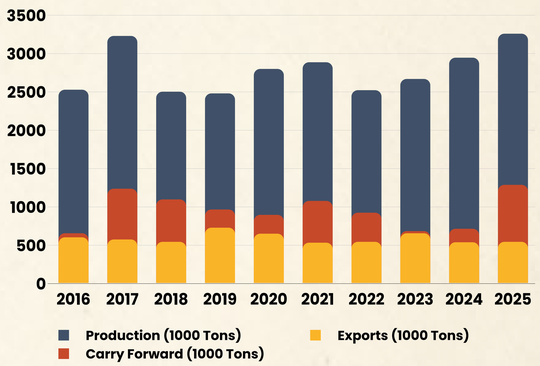
America has long been at the forefront of innovation in the peanut industry—from processing technologies like LMC to addressing aflatoxin challenges. The question now is: will it continue this momentum?

USA Peanut Market Trend (Last IO Year)



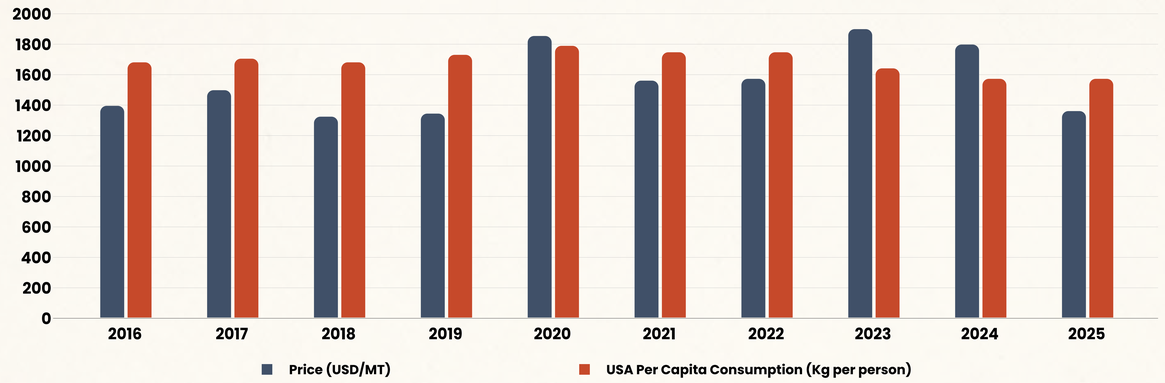
The U.S. peanut market has historically been domestically driven, similar to China and India, with production, pricing, and consumption largely influenced by internal supply–demand dynamics rather than export markets. As a result, growth in the origin is primarily shaped by domestic factors such as consumer trends, regulatory frameworks, and industry structure. Local product innovation—particularly in segments like peanut butter, snacks, and functional foods—plays a key role in driving demand. This, in turn, can influence agronomic decisions, including the development and adoption of new varieties or species tailored to specific processing, quality, and end-use requirements within the domestic market.

USA Peanut Production, Exports, and Carry-Forward Stocks

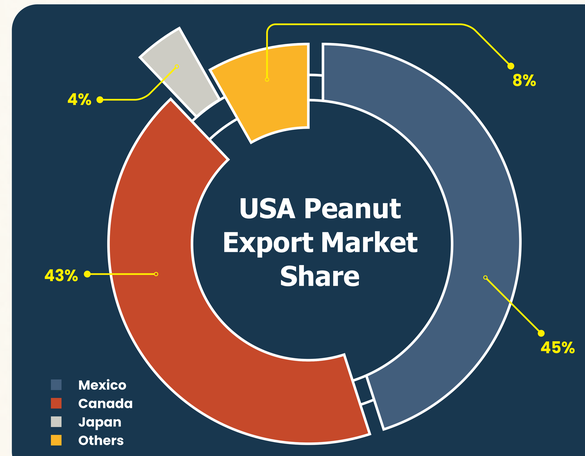


U.S. carry-over stocks primarily influence key off-take markets such as China, insignificantly. The market's strong domestic orientation limits incentives for significant shifts in acreage. As a result, production growth tends to remain within a defined range, largely reflecting yield improvements rather than major expansion in cultivated area.

Price Trend Vs Consumption



The U.S. peanut market is not at a crossroads of a major export expansion, unlike origins such as Senegal and Brazil, which are positioning for significant export breakthroughs. Price softness in the U.S. is largely underpinned by policy support mechanisms under the Farm Bill, particularly the Price Loss Coverage (PLC) and Marketing Assistance Loan (MAL) programs. These mechanisms, similar in effect to India's MSP framework, provide downside protection to farmers. While this stabilizes domestic production, it can reduce the urgency for industry participants to enhance export competitiveness, thereby limiting strong outward export orientation.

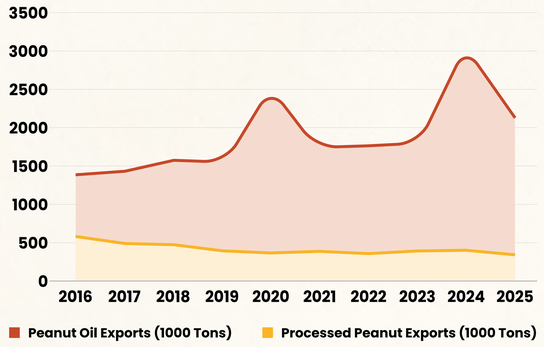


U.S. peanuts largely find export opportunities within proximate markets, which, while advantageous, remain relatively limited in scope. Canada and Mexico account for the majority of exports, sometimes they (i.e. Canada importers) are subsidiaries or associates of American corporates. The remaining share, roughly 8%, is primarily absorbed by China, serving as an important outlet for managing carry-over stocks. For sustained growth, it is critical for the U.S. peanut sector to expand beyond these comfort zones and explore more competitive and diversified export markets.

USA Export Volumes and Tariffs by Major Markets

Destination	Volume (Tons)	Import Duty	VAT / Tax
Mexico	1,57,260	0%	0%
Canada	1,18,873	0%	5%
China	28,528	10%	9%
Netherlands	18,978	0%	9%
Japan	12,345	0%	10%
Spain	7,914	0%	10%
Germany	6,859	0%	7%
United Kingdom	6,383	0%	0%
Trinidad and Tobago	4,913	0–5%	12.50%
Denmark	2,076	0%	25%

USA Peanut Production, Exports, and Carry-Forward Stocks



Brazil is the primary competitor to U.S. peanuts and peanut oil. Without a tariff advantage, the U.S. faces a tougher challenge competing on both freight distance and pricing.

Global Markets

ARGENTINA

Argentina's peanut crop remains under strong weather-related pressure as continuous rains during the harvesting period are creating major challenges. Excessive moisture, combined with cooler temperatures, has caused pod and seed rotting in several growing regions, raising concerns about crop quality and yields. In many fields across the central and central-south zones, peanut maturity levels have remained low at around 60–65%, with only a few exceptions. The delayed crop cycle, along with the increasing incidence of soil diseases toward the end of the season, has further worsened the situation. The weather conditions in the coming weeks will play a crucial role in determining the final harvest volumes. If unfavorable conditions persist, Argentina could face lower production and quality losses in the current peanut crop. *(Reported by Georgalos Peanut World)*

BRAZIL

Brazil's peanut harvest is now around 80–90% complete, with good quality expected for most of the crop despite the usual decline seen toward the end of harvest. Aflatoxin levels remain well controlled compared to last year, supporting overall crop quality. However, farmer stock prices remain low relative to production costs, raising concerns about a possible reduction in planted area next season. Rising diesel and agricultural input costs, along with currency fluctuations and uncertainty in international markets, are creating pressure on growers and shellers. Exporters remain cautious in offering, while buyers are also hesitant. On the demand side, the EU is monitoring Argentina's rain-affected crop, Russia shows selective buying interest, South Africa continues to import limited volumes, and Algeria appears to have been Brazil's strongest buyer this month. Brazil exported around 19,000 tonnes of peanuts in March, up from February and 26% higher than the same period last year. This brought total 2024/25 peanut exports to a record 323,000 tonnes. Peanut oil exports declined to 5,300 tonnes in March, but the crop year still closed at a record 156,000 tonnes, reflecting strong annual performance. *(Reported by Samtraco)*

INDIA

The Gujarat peanut market continues to weaken, with bearish sentiment prevailing across all segments. Limited demand from Indonesia is observed for urgent Java and TJ shipments, while Bold varieties remain under pressure. Government in-shell stock auctions at $755–770/MT, with approvals near $715/MT, indicate further downside potential. NAFED continues to hold the majority of stocks, while open market availability remains limited. Seed demand is currently slow but is expected to improve next month, although stockists already hold sufficient inventory. Arrivals in Gujarat mandis remain low, with Rajkot and Gondal receiving only 2,000–4,000 bags daily. The summer crop is progressing well, with fresh arrivals expected by late May or early June. Processing activity remains subdued due to high production costs and the closure of blanching units. In South India, arrivals are declining in Tamil Nadu, Andhra Pradesh, and Telangana, while Karnataka has started witnessing fresh arrivals. The domestic market in Hyderabad is trading 80/90 grade at around $1,135/MT, while export demand remains selective. Overall, the peanut market remains under pressure due to tight supply, weak export demand, and soft price trends.

PEANUT SPOTLIGHT

USA

Severe drought conditions continue across the Southeast peanut belt, with Georgia, North Florida, and South Alabama slipping deeper into dryness and little immediate rain relief expected. Peanut farmers are beginning preparations for the 2026 crop, but planting activity remains slow as most growers wait for adequate moisture. The main concern is the ongoing lack of rainfall, while cool morning temperatures in April are adding to the challenges and delaying field operations across key peanut-producing regions. *(Reported by Georgalos Peanut World)*

OTHER'S

Indonesia Indonesia's peanut market has strengthened following the quota release, with the latest ETD set for 7 May. Importers have stopped offering Indian cargo, raised China-origin prices, and started releasing stored stocks. Buyers remain active in seeking competitive offers for quality cargo. China 50/60 white cargo is quoted at $1,730–1,790/MT, while 80/90 TJ new crop is around $1,730/MT, with most sellers holding back. 140/160 China OBE is trading at $1,560–1,610/MT. Local in-shell arrivals are moving to factories, but kernels are yet to reach the market. Blanched kernel prices have increased, though overall demand remains slow.

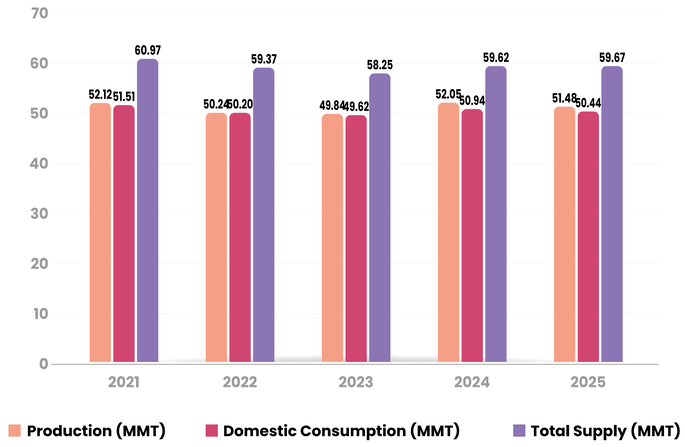
South Africa Continuous rains have delayed harvesting, reducing South Africa's peanut crop estimate to 63,000–66,000 tons, with lower yields and quality expected, increasing the likelihood of imports to cover the shortfall.

CHINA

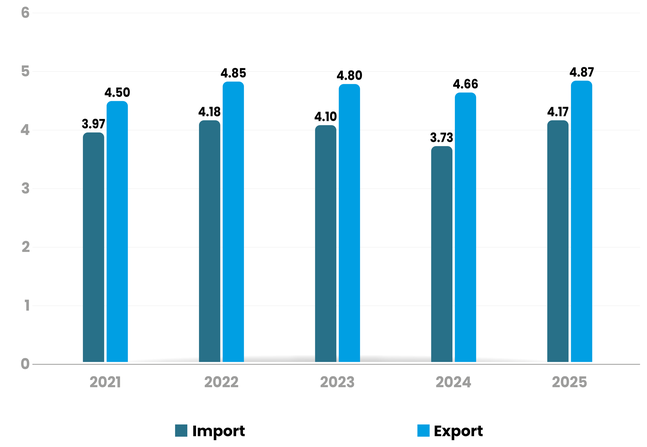
China's domestic peanut market remains largely stable, with supply and demand locked in a cautious stalemate. In the Northeast, many farmers continue to hold stocks in anticipation of higher prices, keeping market supply limited, while demand remains weak. In other producing regions, oil peanut trading is moderate and prices are mostly unchanged. Major oil mills, including Luhua, are seeing low arrivals and maintaining stable procurement prices with strict quality requirements, while some Yihai plants have slightly reduced purchase prices, leading to lower arrivals and more cautious market sentiment. On the demand side, procurement by food factories has mostly ended, leaving little room for demand growth before the May Day holiday. Domestic sales remain slow, driven mainly by essential buying, while traders rely on existing stocks without significant replenishment. With planting season approaching, supply is unlikely to increase sharply. However, weak demand continues to limit upward momentum, and the market is expected to remain stable in the short term, awaiting post-holiday consumption trends. Blanched kernel indications for 61/71 grade are currently quoted at $1,250–1,275/MT FOB.

WORLD PEANUT DEMAND & SUPPLY

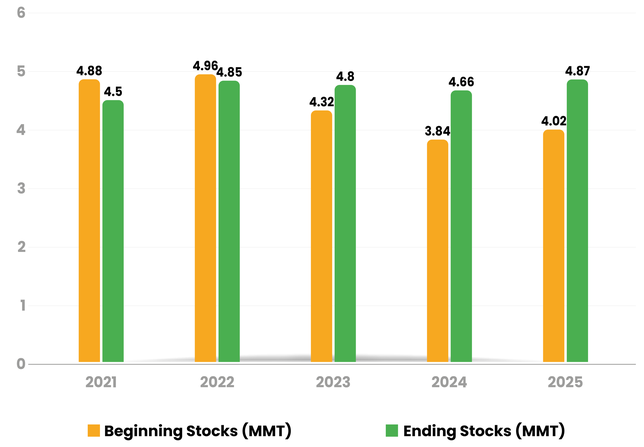
World Production, Domestic Consumption & Total Supply (In MMT)



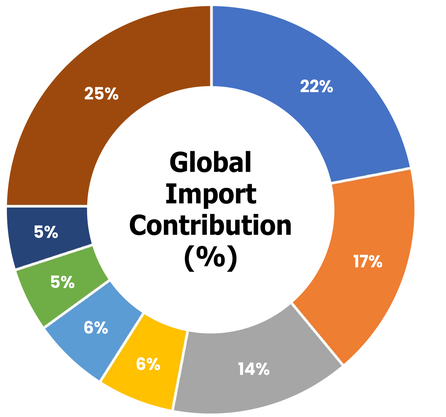
World Trade (In MMT)



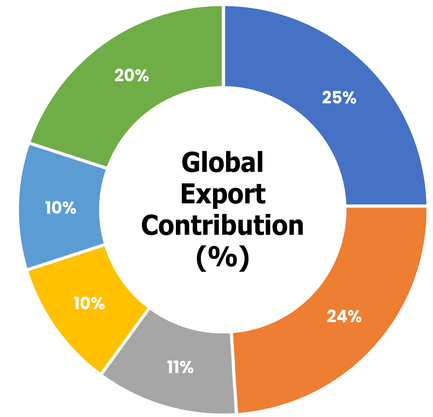
World Stock Variations (In MMT)



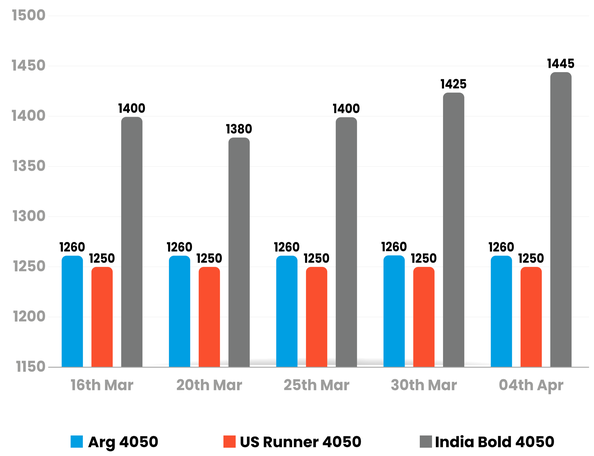
Global Import Contribution (%)



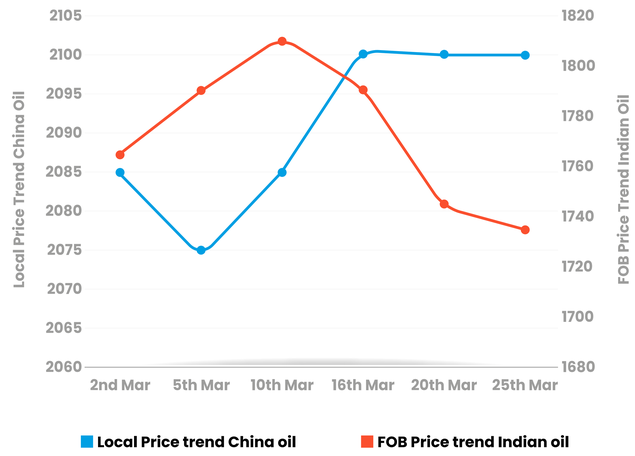
Global Export Contribution (%)



CIF EMP (European Main Port) PRICE COMPARISON in USD



Peanut oil price trends: China Local Vs FOB India in USD



Current Crops

ARG 4050 - $1260

Argentina

ARG

Across the central and central-south zones, peanut maturity remains low at around 60–65%.

Brazil

BRA

BRA 4050 - $1200

Peanut harvest is 80–90% complete, with good crop quality expected.

CHI 41/51 - $1700

China

CHI

Farmers are generally planning to plant more or are confident about the upcoming season.

India

IND

IND 4050 - $1370

The summer crop is developing well, with fresh arrivals expected from late May to early June.

RSA 6070 - $2100

South Africa

RSA

Continuous rains are delaying harvest, with significant risks to peanut yields and overall crop quality.

USA

USA

USA 4050 -$1250

Severe drought in the Southeast continues to delay peanut planting due to lack of moisture.

TNZ 6070 - $1220

Tanzania

TNZ

New crop arrivals have started, but moisture levels remain high at around 10–11%.

PEANUT VOICE

“Victor Galindo is CEO of Galdisa, a leading peanut ingredient supplier across North America. He serves on the board of the American Peanut Council and its Export Committee, representing manufacturers.”

Victor Galindo

GALDISA

In your opinion, what will be the biggest driver of change in the U.S. peanut industry over the next 10 years?

Supply chain resilience will be foundational as the industry adapts to climate change, shifting trade policy, and volatility. At the same time, demand will define the future, and the industry must position peanuts as a leading plant-based protein: nutrient-dense, functional, and sustainable.

Why Americans Go Nuts for Peanut Butter

Peanut butter is more than a spread in the United States, it’s a daily staple. Around 94% of American homes have at least one jar, and people consume about 4.25 pounds per person each year.

Its popularity grew even more during COVID-19, as families stocked up on easy, comforting foods. This demand pushed consumption to new highs, reaching about 4.4 pounds per person in 2023.

Today, peanut butter remains a key part of the peanut industry, valued for its nutrition, convenience, and emotional connection, proving that for Americans, it’s not just food, but a lifestyle.

Reference: Why Is America Nuts For Peanut Butter? — The Food Institute.

Quality SCIENCE

A New Way to Measure Peanut Moisture with Microwave Technology

MICAH LEWIS *(LEFT)* AND SAMIR TRABELSI *(RIGHT)* POSE BEHIND THE MICROWAVE MOISTURE SENSOR PROTOTYPE.

(Photo by Lily Lofton, ARS)

THE COMMERCIAL BENCHTOP MOISTURE SENSOR SYSTEM.

(Image by Jerry Heitschmidt, ARS)

A new technology developed by the U.S. Department of Agriculture (USDA) is making peanut quality testing faster and smarter. This research is being carried out by scientists from the Agricultural Research Service (ARS), including researchers like Samir Trabelsi and Micah Lewis. Their work is focused at USDA research facilities in the United States, where they are developing advanced tools to improve agricultural processing. Traditionally, checking peanut moisture requires cleaning, shelling, and testing samples, which is slow and labour-intensive. The new microwave-based sensors can measure moisture inside peanuts without removing the shell, making the process quicker and non-destructive.

One of the biggest advantages of this research is real-time monitoring. The system can measure moisture in unshelled peanuts every 12 seconds during drying. Earlier, workers had to check samples every few hours, which often led to uneven drying, wasted energy, and quality issues. With this new system, farmers and processors can monitor the process continuously and make better decisions. This helps avoid over-drying or under-drying, both of which can reduce peanut quality and market value.

The research is also expanding beyond just moisture measurement. Scientists found that the same microwave technology can measure other important quality factors like bulk density and meat content (edible portion). It can reduce grading time by up to 60%, making the entire process more efficient. The USDA team is now working to develop a “one-stop” device that can check multiple quality parameters in one system. They are also exploring its use in other nuts and grains, showing strong potential for wider agricultural applications in the future.

Reference: USDA Agricultural Research Service (2026) – Microwave Sensors Monitor Peanut Moisture and Other Attributes in Real-Time

WITH THANKS TO OUR Contributors

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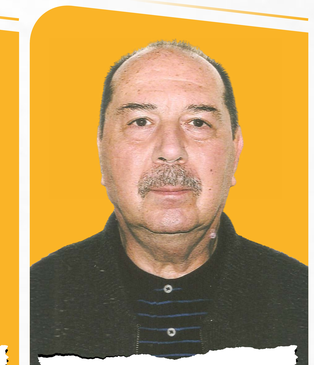
Upcoming Event



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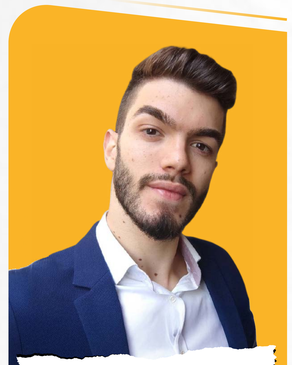

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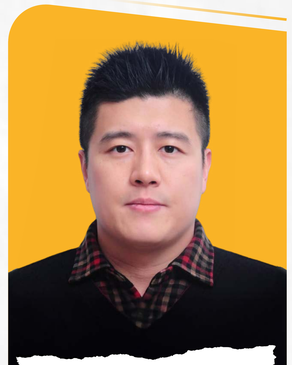

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SUSTAINABILITY

Peanuts: A Naturally Low-Waste Food System

Food waste remains one of the biggest inefficiencies in the global food system. Today, nearly one-third of all food produced is lost or wasted, contributing significantly to resource depletion and environmental impact. As the industry shifts toward sustainability, the focus is no longer just on producing more—but on wasting less. In this context, peanuts emerge as a crop uniquely aligned with the principles of efficiency and minimal loss.

High Yield, Minimal Loss

One of the key strengths of peanuts lies in their high usable yield. Compared to many other nuts and crops, peanuts generate significantly lower processing waste. Studies and industry estimates suggest that peanut processing waste can be as low as 10%, compared to 25–30% in other nuts like cashews and almonds.

This efficiency begins at the farm level. Peanut plants produce pods underground, protecting them from environmental damage and reducing field losses. The result is a more reliable and efficient harvest with minimal discard.

Shelf Life and Storage Advantage

Another often overlooked factor in food waste is spoilage. Peanuts, when properly stored, have a long shelf life, reducing losses during storage and transportation compared to perishable crops.

High-oleic peanut varieties further enhance this advantage. With improved oxidative stability, they can offer 2–3 times longer shelf life, reducing the risk of rancidity during transit and storage.

This helps minimize spoilage, extend product life, and reduce losses across the supply chain—making peanuts a highly efficient, low-waste crop.

> **PEANUTS ARE NOT JUST PART OF THE SOLUTION—THEY ARE A MODEL OF IT.**

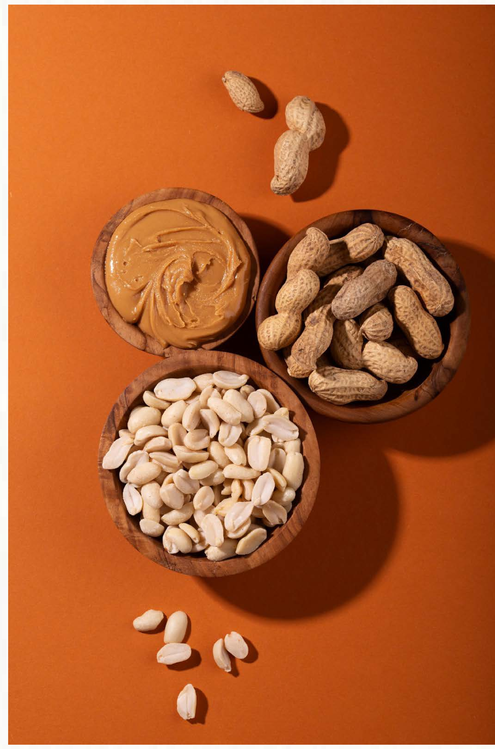
A Crop Where Almost Nothing Is Wasted

Unlike many crops, peanuts offer near-complete utilization. While approximately 60% of the peanut is used as edible kernel, the remaining components are far from waste.

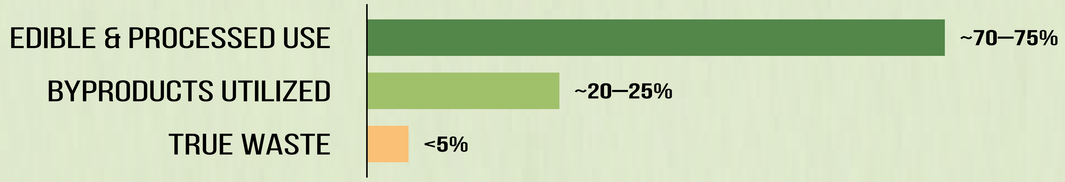
Oil extraction (~25%) contributes to food and industrial applications

Shells and by-products (~15%) are used as animal feed, biofuel, or biomass

This integrated use of every component makes peanuts a strong example of a circular agricultural product, where little goes to waste.



Utilization Efficiency of Peanuts



Maximized usage across all components results in an exceptionally low waste footprint

A Strategic Crop for a Waste-Conscious Future

As the food industry moves toward more sustainable practices, peanuts offer a compelling case: high efficiency, low waste, and maximum utilization. From farm to final product, they demonstrate how a single crop can deliver both economic and environmental value.

In a world striving to reduce waste, peanuts are not just part of the solution—they are a model of it.

BIRD FEED

Peanuts & Plumage:

The Science Behind Stronger Feathers

1

THE INVISIBLE MARATHON

When the chaos of breeding season fades, birds don't get to rest. Instead, they begin one of the most demanding transformations in nature—molting.

Old feathers, worn by months of flight, sun, and storms, are shed. In their place, an entirely new coat must grow. It's not just a refresh—it's a full-body rebuild.

And here's the surprising part:

> Feathers can account for up to 10% of a bird's body weight, making this process incredibly energy-intensive.

2

BUILT BY PROTEIN: THE KERATIN STORY

Feathers are engineering marvels—light, flexible, and incredibly strong.

Their secret? Keratin, the same protein found in human hair and nails.

But unlike fat, which birds can store, the building blocks of keratin—amino acids—must come from food every single day.

Without the right nutrients, feathers may grow:

- weaker
- poorly structured
- less insulating

And that can mean trouble when winter arrives.

3

WHAT EXACTLY IS MOLTING?

Molting is nature's reset button.

Because feathers are no longer "living" once fully grown, they can't repair themselves. Instead, birds must replace them entirely—usually after breeding season, when survival depends on being in top condition again.

A successful molt means:

- better flight efficiency
- improved insulation
- stronger protection against the elements

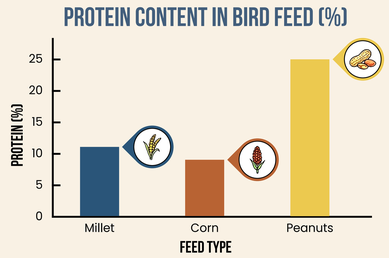
4

FUELING THE TRANSFORMATION: WHY DIET MATTERS

Not all bird food is created equal.

Seeds like millet and corn provide quick energy—but they fall short when it comes to protein, the key ingredient for feather growth.

That's where high-protein foods come in.



5

WHAT GOOD NUTRITION CAN DO

When birds get enough high-quality protein, their new feathers are:

- Smooth and aerodynamic
- Structurally strong
- Better at trapping heat for winter survival

6

TWO DIETS, TWO OUTCOMES

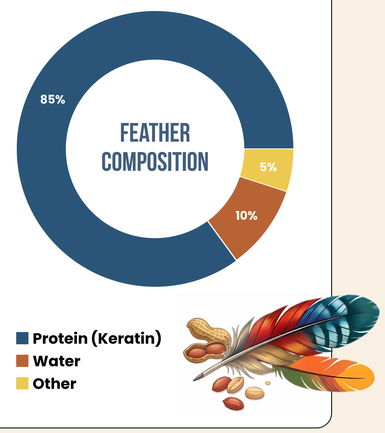
Low-Protein Diet	High-Protein Diet
Slower molt	Faster feather replacement
Weaker feathers (visible stress lines)	Strong, well-formed plumage
Reduced insulation	Better preparation for cold weather

7

WHY PEANUTS HELP

Peanuts contain around 25% protein, making them a valuable supplement during molting.

They provide important amino acids like arginine, which supports rapid tissue growth during this short but intense phase.



8

THE BIGGER PICTURE

Molting may be invisible to most of us, but for birds, it's a make-or-break moment.

With the right nutrition, they emerge renewed—ready to migrate, survive winter, and thrive again.

So next time you see a bird at your feeder, remember:

you might just be helping power one of nature's most remarkable transformations.

Peanut Science

Peanuts Get a High-Tech Harvest Check

A recent research study shows that satellites and drones can help farmers decide the right time to harvest peanuts.

Usually, farmers check maturity by digging plants and looking at pod color, which is slow and depends on experience. In this study, scientists used images from drones and satellites along with artificial intelligence models to predict peanut maturity. The results showed that these technologies can accurately estimate how mature the crop is, just by analyzing plant signals from above.

Image 1 Experimental field located in Ribeirão Preto, São Paulo, Brazil.

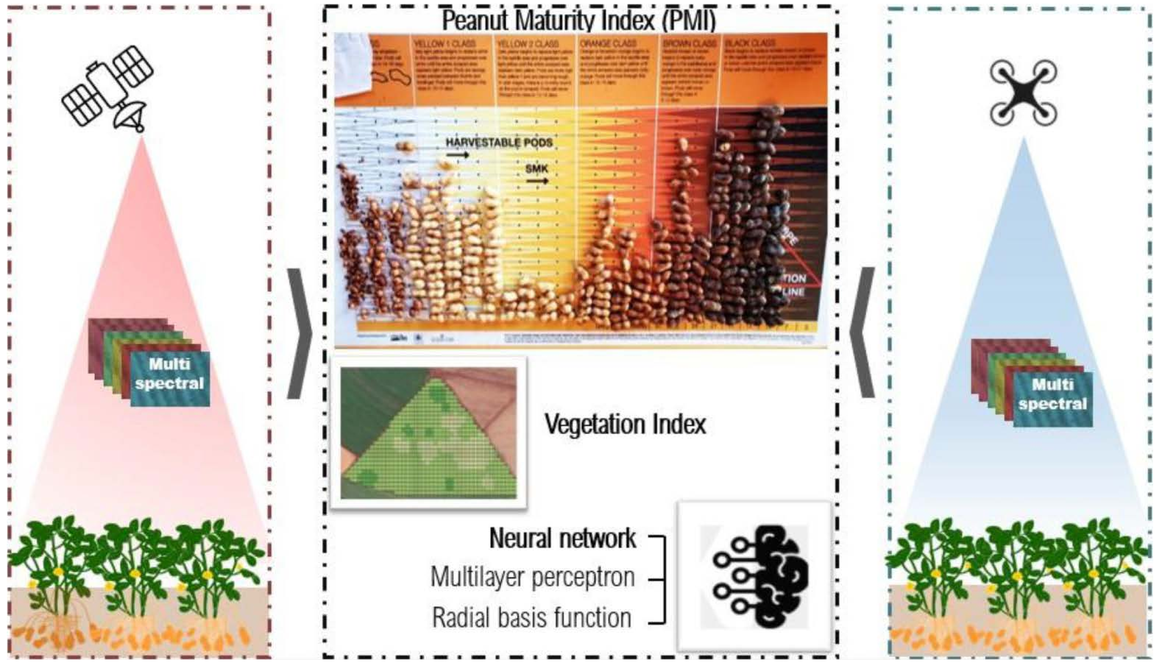
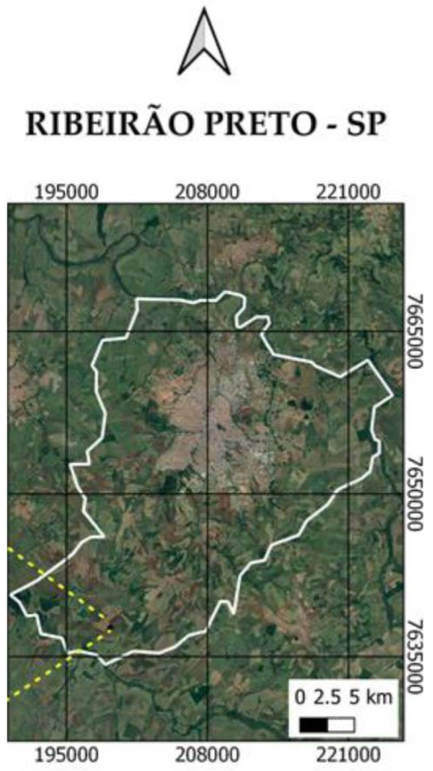


Image 2 Predict peanut maturity index using neural networks and remote sensing.



This research was mainly carried out in Brazil by scientists from São Paulo State University and partner institutes, and it was published in the journal Agronomy in 2022. Brazil is one of the world's important peanut-producing countries, with growing exports and strong demand for high-quality peanuts. Since peanut harvesting timing directly affects yield and quality, technologies like drones and satellite monitoring have huge potential in Brazil. They can help farmers manage large farms more efficiently, reduce losses, and improve consistency in peanut grading.

The biggest benefit of this technology is that it saves time and reduces guesswork. Peanut pods grow underground, so it is hard to judge maturity without digging samples. With remote sensing, farmers can monitor the entire field quickly and make better decisions on when to harvest. This can lead to higher yields, better quality, and less waste. As digital agriculture grows, tools like drones and satellites are expected to become common in peanut farming, especially in countries like Brazil where large-scale production demands smarter solutions.

Reference: Integrating Satellite and UAV Data to Predict Peanut Maturity upon Artificial Neural Networks (Agronomy, 2022, 12(7), 1512).

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