

Southern Peanut Farmers Federation Board of Directors Meeting

December 15, 2010

JRJ Brokerage Company
James L. Moore

Peanuts: Area Harvested by State and United States 2005-2010

<u>State</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
AL	225	163	157	193	150	187
FL	160	120	119	140	105	135
GA	755	575	520	685	505	560
MS	15	16	18	21	18	18
NM	19	12	10	8	7	10
NC	97	84	90	97	66	88
OLK	35	22	17	18	13	20
SC	63	56	56	68	48	65
TX	265	145	187	253	155	160
VA	<u>23</u>	<u>17</u>	<u>21</u>	<u>24</u>	<u>12</u>	<u>18</u>
<u>US Total</u>	<u>1,657</u>	<u>1,210</u>	<u>1,195</u>	<u>1,507</u>	<u>1,079</u>	<u>1,261</u>

STOCKS AND PROCESSING

	Peanut Candy	Peanut Snacks	Peanut Butter	Other Product	Total	Total All Grades	In Shell Peanuts
	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)
2010							
August	35,202	39,821	115,785	1,701	192,509	219,962	10,250
Sept	36,056	43,406	101,466	1,375	182,303	212,014	11,357
October	32,353	46,213	93,895	1,622	174,083	207,987	12,285
2009							
October	24,839	29,511	104,252	774	159,376	193,090	12,059
2010							
Aug-Oct	103,611	129,440	311,146	4,698	548,895	639,963	33,892
2009							
Aug-Oct	91,291	89,027	311,666	4,259	496,243	582,899	33,869

2011 Crop Farmer Stock Pricing Possibilities

Farmer Stock Contract
per ton

Medium Runner Value
Cents Per Pound

\$500

52-57

\$525

54-59

\$550

56-61

\$575

59-64

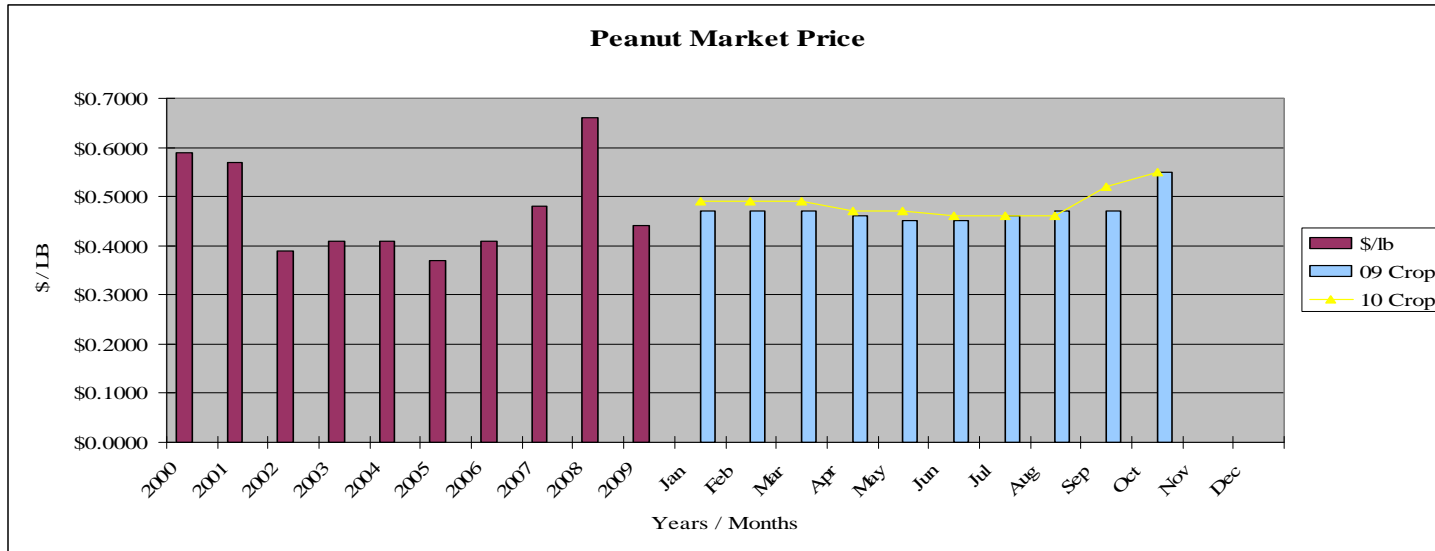
\$600

60-65

Supply and Demand

Carry in 10/31/10	337,500
2010 Crop Production	2,030,000
Imports	55,000
Domestic Supply	2,425,500
USDA Demand	2,142,000
Carry in 10/31/11	280,500
SEG 2's, SEG 3's, Blanching Shrink, TKC & SMK Loss	<u>200,000</u>
	80,500

Historical Peanut Pricing – Medium Runners



Date	\$/lb
2000	\$0.5900
2001	\$0.5700
2002	\$0.3900
2003	\$0.4100
2004	\$0.4100
2005	\$0.3700
2006	\$0.4100
2007	\$0.4800
2009	\$0.4400

Calendar Year 2010		
	09' Crop	10' Crop
Jan	\$0.4700	\$0.4900
Feb	\$0.4700	\$0.4900
Mar	\$0.4700	\$0.4900
Apr	\$0.4600	\$0.4700
May	\$0.4500	\$0.4700
Jun	\$0.4500	\$0.4600
Jul	\$0.4600	\$0.4600
Aug	\$0.4700	\$0.4600
Sep	\$0.4700	\$0.5200
Oct	\$0.5500	\$0.5500
Nov		\$0.5600

OTHER CONSIDERATIONS

Argentina

China

Brazil

Other Commodities

Tree Nuts