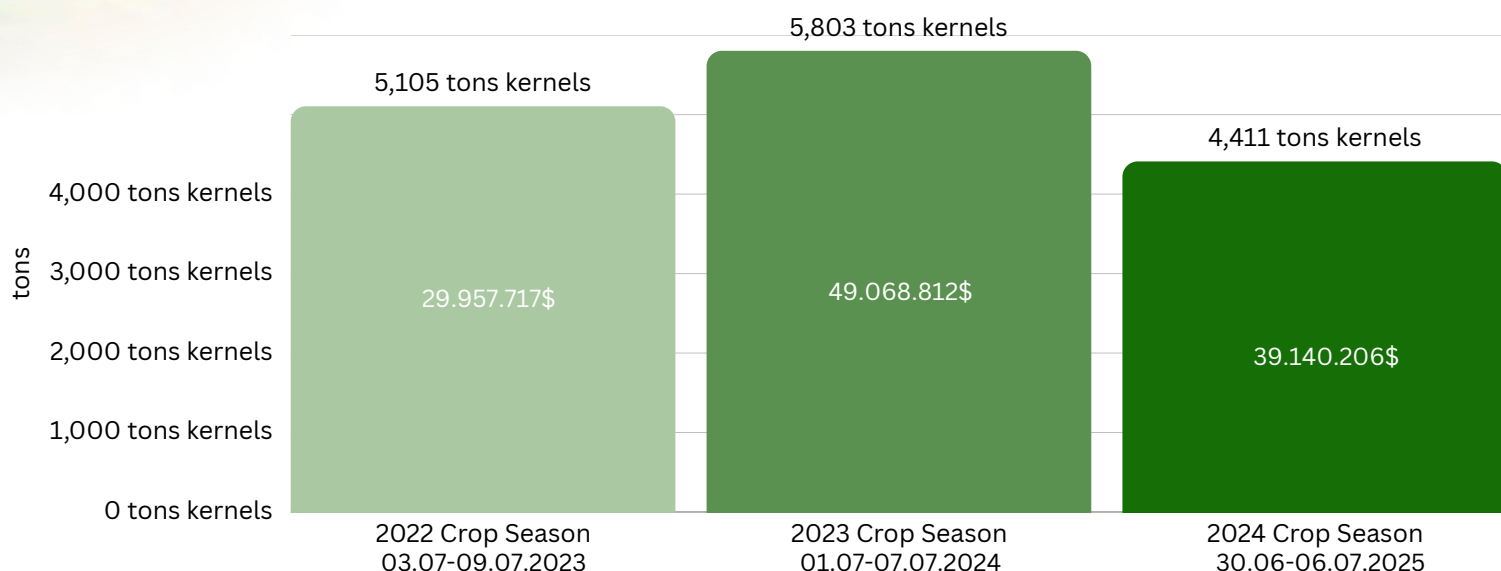
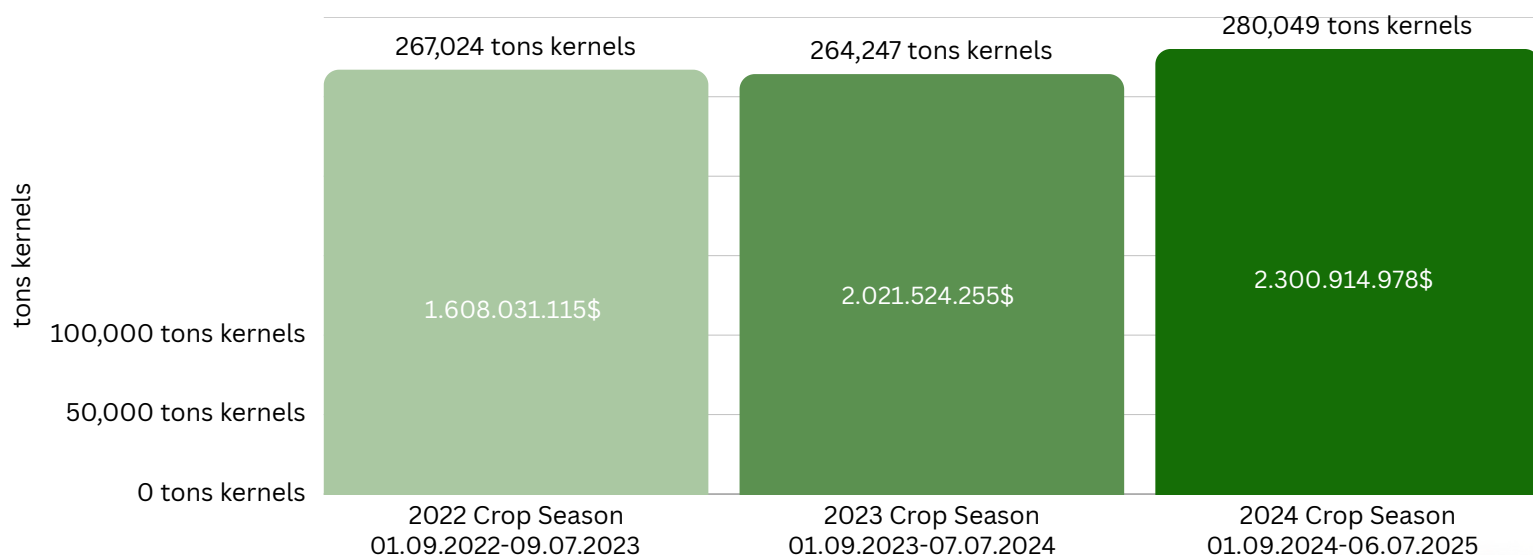


# TURKISH HAZELNUT WEEKLY SHIPMENT REPORT

## Weekly



## Seasonal



This week, the market has been opened with the news of the court decision against the Competition Agency of Türkiye. The court has cancelled the agreement of the Competition Agency with Ferrero. The judgement was given due to the case opened by the Local Municipal of Ordu and cracking company in Ordu. Mainly, it states that after the agreement of the Competition Agency and Ferrero, (Ferrero will be following the buying price of TMO for the in-shell hazelnuts buying), does not stop the problem of competition against local crackers and exporters. This fact means The competition agency has to reopen the case and make a new decision on the case, but we learnt from the court documents, the Competition Agency is already defending itself that there has no actual in-competition found in the case, so that they made only such agreement with Ferrero for better market conditions. Market levels are more or less same, Usd is a bit better this week. Current crop prices are much more better than new crop quotations in the market. TMO pricing will be the main factor for the new crop prices. Agreement of Ferrero and The Competition Agency is still valid ( Until next decision is being made)