FRESH LINK MARKET REPORTS

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Market Update for Table Grapes

Week of March 3 – March 8

Over the past few years, growers in Chile have been loading more containers to the U.S. market because freight rates have been significantly lower than the bulk service offered by Cool Carriers and other competing bulk steam ship companies. Because of this, there are now fewer bulk vessels scheduled weekly, creating limited availability for bulk shipments. Terminals on the East Coast, however, have prioritized the fumigation process for table grapes loaded on bulk vessels, and containers have been put off in a holding pattern until appropriate space can be made at the ports to strip those containers for fumigation. Importers are also struggling with storage space, as peak arrivals have coolers on the East Coast filled to almost capacity. As importers take longer to clear the ports of fumigated fruit, this is also limiting the ports capacity to fill the fumigation platforms daily and keep up with the volumes coming in every week. Containers now could sit for up to 10 days until there is enough space to bring that fruit in for processing. This is just another example of how importers and marketers will continue to deal with inventory turn and freshness, just adding more stress to an already stressed-out market.

Red Seedless

Peruvian volumes of premium fruit are on the decline, but volumes of Chilean red seedless continue to hit both East and West Coast at a steady clip. There is still a wide range in pricing corresponding with a wide range in pack dates and quality. Most exporters from Peru are done for the season, so Chile will dominate the shipping reports from now until the end of the season in early May. Quality on Peruvian Sweet Celebrations has been very good, and pricing has ranged from the low to mid-20s FOB NJ. Chilean fruit has been a bit undersized, and pricing is ranging from the mid to high teens for Large and the high teens to low 20s for XLG. There is some hope that red grape pricing will improve by the end of March, as peak volumes from Chile will certainly be declining by then. For now, quality and freshness will determine the price for red grapes through the month of March.

Green Seedless

There is a much wider spread in green seedless pricing than red seedless, as there are significantly more varieties and options for buyers. Late season Autumn Crisp from Peru were severely impacted by heavy rains, so we can expect to see the spot market really jump on that variety for the best fruit by the middle of March. There is still decent supplies of Peruvian Sweet Globes, and that fruit is trading between the low to mid-20s FOB East Coast. Chilean growers are certainly going to feel the pinch in the market as their fruit is not preferred compared to Peru, but Chilean fruit is fresher for now, so good quality will

certainly supersede country of origin. Currently, Chilean Sugraone and Thompsons are trading from the mid-teens to low 20s FOB. It will take the entire month of March for pricing to stabilize and get back top profitable levels, but it is expected that April markets will improve as volumes from Chile take their normal decline. Chile is expected to export more than 6 million boxes of Autumn Crisp this year, an increase of 15%, so retailers should have good options for premium green through the transition to Mexico.

Citrus

Rain event on Sunday and more to come will reduce availability of California citrus slightly next week. Most coolers have plenty of fruit in the barn to get them through the slump. Navels are peaking more toward the 72 size with decent supplies of 88s and 56s. Product is packing out heavy on the fancy side with light volume of choice. Lemons are starting to size up, peaking on 140/115s – 165s coming in third. Lots of fancy and choice available for promotional opportunities in all sizes. Mandarins are harvesting with excellent taste and quality. Cara Caras this year are outstanding with ample supply of 88/72s. Minneola's still peaking in the 125/100 sizes with light volume on 80/64s. Star Ruby Grapefruit starting to ramp up with great color and flavor, pack outs are heavy fancy, peaking in the 36/40 size spectrum

Melons

Second cycle Guatemalan production has continued to bring good numbers of cantaloupes out west. We have a good mix of sizing - 9s/9Js and 12s out west, and should continue seeing solid production numbers over the next two months or so. The east coast continues to deal with vessel delays, that has kept their inventories limited. Markets have continued to settle though as Honduran shippers try to get through their inventories prior to more Guatemalan fruit arrives. Cantaloupe arrivals continue to show optimum quality characteristics, with very nice high color fruit. With increased supplies there should be a good percentage of all sizes to work with. Internally brix levels are maintaining a solid range of 13-15% with an excellent flavor profile. Warmer weather trends are expected in northern states for at least the next two weeks, which is causing retailers to look at larger promotions in the short term as they attempt to boost the melon category - which has been lagging after two months of record pricing.

Seedless watermelons continue to move higher with less fruit from both Guatemala and Mexico over the past two weeks. Demand is finally surpassing supply which is pushing the market close to the $30 level on cartons and $300 on bins with limited arrivals expected.