



MERIDIAN MONITOR

MARKET NEWS AND INDUSTRY INFORMATION FOR MERIDIAN'S VALUED CUSTOMERS

In a nutshell...

- Pistachio market remains firm
- New crop for Almond Market is firming up

Pistachio Update

The Pistachio market remains very firm. We are hearing offers for EU grade material in the \$3.00/lb range. With the expected light crop from California and the extensive frost damage in Iran, we do not anticipate prices to ease for the foreseeable future.

There has been substantial interest in contracting needs for late 2008 and 2009 usage. This is another indication that buyers are uncertain as to availability and want to contract some of their needs now.

Almond Update

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Current crop market remains strong for Nonpareil Almonds with decreasing availability as we approach the summer months and many packers have sold out. Current demand for NPS 23/25's are at USD \$2.55/LB. Business has been confirmed at USD \$2.65/lb for NPS 20/22's.

CALS and BV Std material is plentiful as long as the requests are not variety specific or straight count. Current demand for CAL SSR 30/32's are at \$1.70/lb and Carmel Supremes are at USD \$1.90/LB.

We are expecting current crop to remain firm through the summer months. New crop market continues to firm up, especially for Nonpareil variety as the expected crop appears as though it will be lighter than last years.

Pollinators are setting a record crop and therefore expecting small nuts as per last year's scenario. New crop demand for BV Std 5% is around \$1.65-1.68/lb. We are expecting pollinator prices to remain steady in the first few months of new crop receipts.