



MERIDIAN MONITOR

MARKET NEWS AND INDUSTRY INFORMATION FOR MERIDIAN'S VALUED CUSTOMERS

In a nutshell...

- Cooler weather has slowed pistachios
- Almond pricing remains steady
- Cranberry forecast up 5% from 2007
- Nut proceedings gets published
- Export shipments continue to exceed domestic

Pistachio Update

Cooler weather has slowed down maturity. We expect to begin harvest in Arizona September 2nd or 3rd and California 7-10 days afterward.

Crop still looks good with decent sizing. We may see a higher percentage of closed shell than last year.

Market remains steady with constant demand especially from Europe.

Almond Update

Harvest has begun throughout the state. Nonpareil's are starting to be sized and indication is that sizing is somewhat equivalent to last year if not smaller. The chipped and scratched looks to be fairly high, especially in the southern region of the state as the trees have been stressed for water leading up to harvest.

Pricing remains fairly steady. We can expect some changes based on information we receive from the harvest quality and yields. Indications are in the following ranges: NPS 23/25- \$2.55 /lbs. +/-, NPS 25/27- \$2.45 /lbs +/-, Cal SSR- 27/30 AOL- \$1.75 +/-, Std. 5%- \$1.65 /lbs.

Cranberry Update

The cranberry forecast for 2008 is 6.89 million barrels, up 5 percent from 2007. If this occurs, it will be the second largest production on record. Production is expected to be up in Massachusetts and Wisconsin but down in New Jersey, Oregon, and Washington.

Wisconsin is forecasted to produce 3.85 million barrels, Massachusetts at 1.90 million barrels, while New Jersey is expects a crop of 500,000 barrels. Oregon is forecasted at 490,000 barrels with Washington at 145,000 barrels.

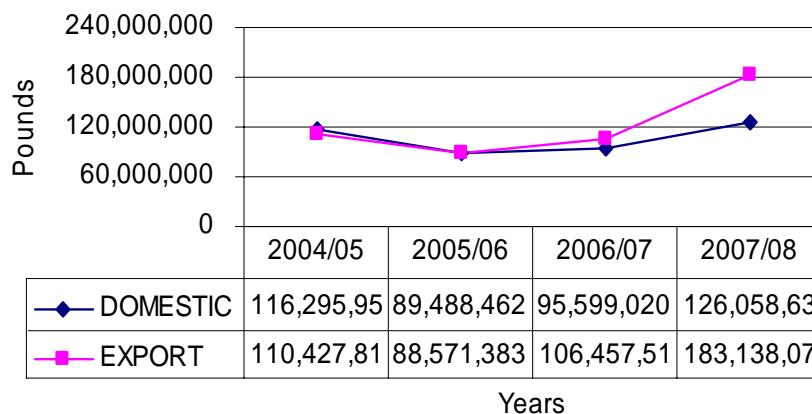
INC Press Release

In 2007 the US Department of Agriculture, Agriculture Research Service, Western Human Nutrition, Research Center and the International Tree Nut Council Nutrition Research & Education Foundation (INC NREF) came together for a 2 1/2 day symposium on nuts and health.

The INC NREF announced that the proceedings will be published in the September 2008 issue of the *Journal of Nutrition*. Studies show that consuming tree nuts five or more times per week is associated with a reduced risk of developing both diabetes and heart disease. A full copy of the proceedings can be found at www.nuthealth.org.

Shipment Update

Subtotal YTD Pistachio Shipments through July



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