



MERIDIAN MONITOR

MARKET NEWS AND INDUSTRY INFORMATION FOR MERIDIAN'S VALUED CUSTOMERS

In a nutshell...

- Pistachios are larger than last year
- Almond market has had little activity
- Now offering fine diced & 12/8" diced pistachio kernels

Pistachio Update

Harvest has begun in Arizona and California. Too early for yield results but so far crop quality looks good. Some adhering hull but insect damage is less than last year.

Sizing is larger than last year. The only concern so far is the percentage of closed shell seems higher than last year. However too early to tell if this trend will remain.

Market has started to become active again especially after reports from Iran indicated their crop was more extensively damaged by the frost than originally thought.

Almond Update

There has been little activity in the European market in the past 2 weeks for 4th quarter shipments. A few large importers have been requesting 1st & 2nd quarter 2009 shipments but with no confirmed reports of sales from California packers. Although there have been reports from European traders of cheap almond prices, especially on BV Std, grower/packers seem reluctant to give in to USD \$1.60/lb business. The current drought in California and fears of a dry winter keep growers from committing too much of their crop.

Current prices on CAL SSR 30/32 are around USD \$1.70/lb while some BV Std have traded at USD \$1.63/lb. Nonpareils remain firm on sizes 23/25 and/or 20/22 but as the crop arrived many packers are reporting that 20/22 may be difficult to produce; current price on NPS 23/25 are around USD \$2.50-2.55/lb level. Expecting the gap between NPS 27/30 & 23/25 to remain at a minimum of 15-20¢ difference. Expect additional information to be provided as shipment numbers for August are released.

Pistachio Kernels

Meridian Nut Growers is now offering natural fine diced and 12/8" diced pistachio kernels. Attached to this email you will find the specification sheet. This attractive product is ideal for use in a variety of applications including baked goods, dairy products, confectionary, toppings, and coatings. Please contact your sales representative for samples.

Sales Contacts:

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Natural Fine Diced



Natural 12/8" Diced Pistachio Kernels