



MERIDIAN MONITOR

In a nutshell...

- Pistachio crop less than expected
- Prune harvest is completed
- A
- 51% shipment increase for 07/08

MARKET NEWS AND INDUSTRY INFORMATION FOR MERIDIAN'S VALUED CUSTOMERS

Pistachio Update

We are about 75% finished with harvest and the crop is definitely less than anticipated. Most believe the US crop will not exceed 270 million pounds. And Iran's crop looks like it will not exceed 150 million pounds.

The carry over from the 2007 crop was not the best quality and would be very hard to blend off with the excellent quality we are seeing this year. As such, there is not enough good quality pistachios available to cover worldwide demand. As a result we have seen pricing increases of \$0.10 – 0.15/lbs in recent days.

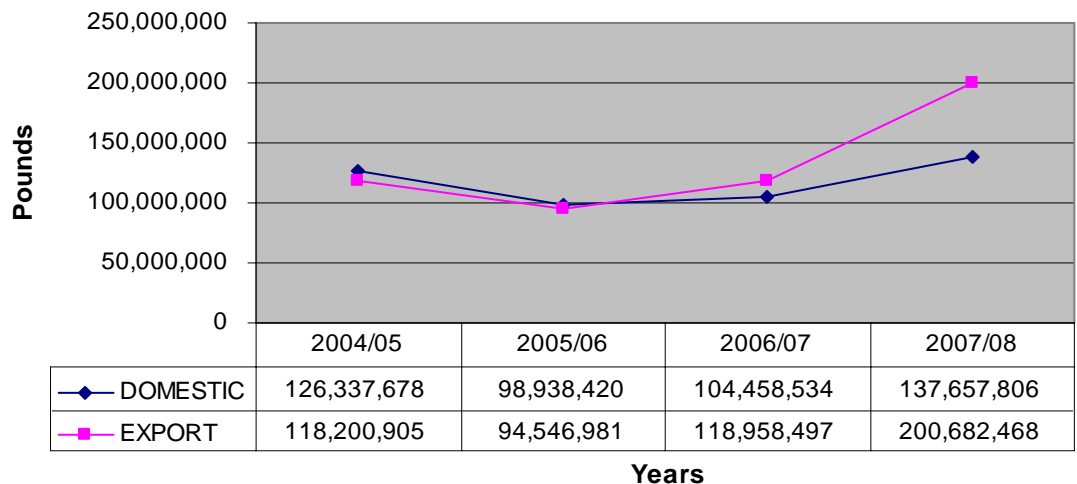
We do not expect any price decreases for the foreseeable future.

Prune Update

The Prune harvest has finished and they are being sized. No field price has been set yet. Tonnage is around 120K to 130K dry ton and we expect the industry to be sold out this time next year. French crop was off 50% so we expect demand from Europe to pickup.

Shipment Update

Pistachio Shipments 2004-2008



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