



**MERIDIAN
NUT GROWERS**
DRIED FRUITS ~ NUTS

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MERIDIAN NUT GROWERS

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MERIDIAN MONITOR

MARKET NEWS AND INDUSTRY INFORMATION FOR MERIDIAN'S VALUED CUSTOMERS

In a nutshell...

- Pistachio market remains tight
- Almond market remains quiet

Pistachio Update

Market remains tight for existing stocks of product. Most processors are sold out of higher quality inshell. Kernel sales are also very firm especially for wholes. Better buy today is halves and pieces.

Carry out will be under 100 million pounds and most likely made up of lower quality product. Current estimate of US production will be in the 425 million pound range.

Almond Update

Market remains quiet and "sloppy" the past week. Some due to the returning delegates from INC. Other from lack of confidence in the market. Although shipment numbers for the past 3 months have been record breaking, pricing remains stagnant and in the case of CAL varieties and blanchable varieties some downward sliding. Some reports from EU below:

Both California and the second hand are offering current crop Standard 5% at \$1/lb FAS CA
New crop Standard 5% is offered by California at \$1.05/lb for Oct/Nov/Dec
SPOT Standard 5% are offered at the equivalent of \$1.05/lb FAS CA

Cal SSR 27/30 current crop are offered by California at \$1.25/lb FAS CA
New crop Cal SSR 27/30 are offered by California at \$1.15/lb FAS CA
SPOT Cal SSR 27/30 are offered at the equivalent of \$1.20/lb FAS CA

Nonpareil's seem to be holding their price but for how long? The Middle East markets seem to have switched to Carmel varieties rather than the higher priced Nonpareil but demand from this region has eased up and many importers are switching to other nut products. There is still time to ship for the upcoming Ramadan holiday and we expect some spot business to come our way but it all depends on the shipment arrivals of this month to these markets and how much additional product will be needed for the celebrations.

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