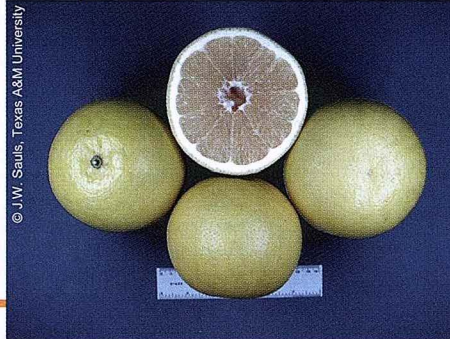
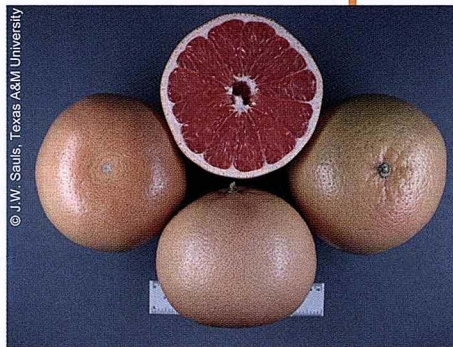


## Marsh

Marsh, with white pulp, is currently the most commonly planted and widely distributed cultivar in the world. In spite of a general trend towards coloured varieties, its strong point is that it is the first practically seedless variety (2 to 3 pips per fruit) and is excellent for storage. The fruit is medium-sized to small, with even, medium-thick and very smooth peel. The flesh is tender and very juicy with satisfactory taste characteristics, in spite of a few problems of high acidity at the start of the season and loss of aroma at the very end.



# Grapefruits

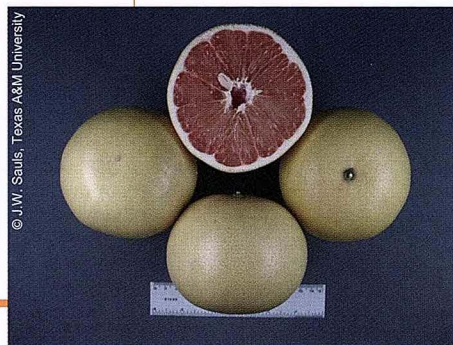


## Star Ruby

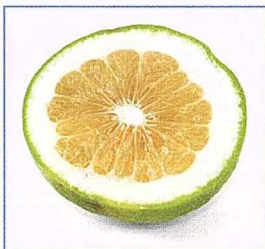
The main virtue of this variety, disseminated in 1970, is the marked colour of the flesh. The peel is thin and smooth with strongly red faces. The fruits are also almost completely seedless. Finally, the flesh is firm and juicy, with high acidity and sugar content and giving strongly coloured juice. However, orchard management is very delicate and yields are small. The variety is therefore tending to decline to the benefit of other hardier cultivars (Rio Red, Flame).

## Ruby

Ruby is derived from the first seedless coloured variety (Thompson). It differs in its more pronounced peel and flesh colour and slightly lower sugar and acids contents. Ruby is the most widely planted coloured variety. It still forms a substantial proportion of new plantings in Florida. In contrast, it is losing impetus in Israel and South Africa.

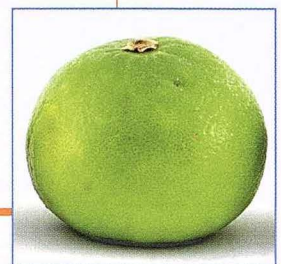


© Régis Domergue



## Oroblanco (Sweetie)

A triploid cross between a pummelo and a seeded white grapefruit, Sweetie has similar fruits to those of Marsh, but flatter and distinctly larger. The peel is fairly thick and keeps its green colour for much longer. The flesh is pale and the central axis wide and hollow. The juice content is lower, the sugar content is higher and the acidity lower than in Marsh. In addition, Sweetie has no bitterness. The variety is widespread in Israel.







Indicators

The main fruits	In shares by total volume and expenditure on fruits for the month in France		
	%	Volumes	Expenditure
	Peach/Nectarine	20	21
	Apple	19	16
	Grapes	18	19

The trends for the main produce of the month significantly influence the overall situation of the fruit market. A column entitled 'Indicators' discussing these fruits precedes the pages devoted to a selection of exotic and citrus fruits.

	Pages
Banana.....	38
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SEPTEMBER 2007

**Peach/Nect.** Supply was moderate and tailed off at an early date because of the ripeness of the fruits in most regions. Demand was in phase with this and sales were fairly fluid. Prices rose slightly after the very disappointing level of the preceding months. However, this small improvement was too late and did not make up for the very difficult beginning and middle of the season.

Sept. 2007 / Sept. 2006			
Price	=↗	Vol.	↘

**Apple** The situation was not as difficult as it had been in August. Supply was large as production in several regions coincided. Exports were very slow as a result of the unfavourable exchange rate for trade by sea and the earliness of domestic production in northern Europe. Finally, French distributors did not really show interest until the end of the month. Prices were lower than those of 2006.

Sept. 2007 / Sept. 2006			
Price	↘	Vol.	↗

**Grapes** The market behaved well. Supply was fairly small with a slight deficit from French producers but lateness and a harvest shortfall of some 20% in Italy. Furthermore, fruit quality was irreproachable (dry weather). Demand was brisk and prices high.

Sept. 2007 / Sept. 2006			
Price	↗	Vol.	=↘

**Sea freight** While last year's September Time Charter Equivalent Spot market average was buoyed largely by Chiquita chartering activity out of Ecuador and declining bunker costs, the September market this year benefited principally from demand from South African citrus exporters but also from additional fish and potato cargoes.

Sept. 2007 / Sept. 2006			
large reefers	↘	small reefers	↗

**Notes concerning market appraisal methodology**  
The statistics on the following pages are estimates of quantities put on the market in France. They are only calculated for the main supplier countries and are drawn up using information on weekly arrivals or market release statements by representative operators. The figures in the 'Main fruits' section above are provided by the CTIFL, with SECODIP being the source. The data published in the French market pages are provided solely as a guide and CIRAD accepts no responsibility for their accuracy.





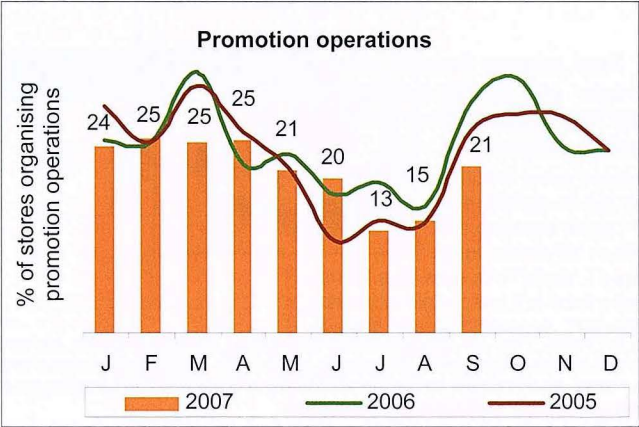
Banana

© Denis Loeillet

SEPTEMBER 2007

The movement of the European market was strongly affected by the destruction of a large proportion of ongoing banana production in the French West Indies and some Caribbean countries by hurricane Dean. The quantities arriving from the French West Indies were only a tenth of the normal amounts. In addition, the shortfall was aggravated by smaller African arrivals than in preceding months, with shipments running at about 30% below average. Supplies from Ghana were larger than in 2006 but made up only very partially for the small volumes arriving from Côte d'Ivoire and Cameroon. In this context, exporters in Central and South America increased their shipments to the EU. This was done at the expense of less profitable markets and especially the Mediterranean markets and Russia. Production was limited in Colombia with a 6% decrease in total exports and even more so in Ecuador (down by 9%) where FOB prices were particularly high. Significant volumes were re-exported to France from the Belgian and German ports, thus lightening the northern European markets. Shipments from Suriname remained moderate but were significantly larger than in 2006 (arriving shipments doubled).

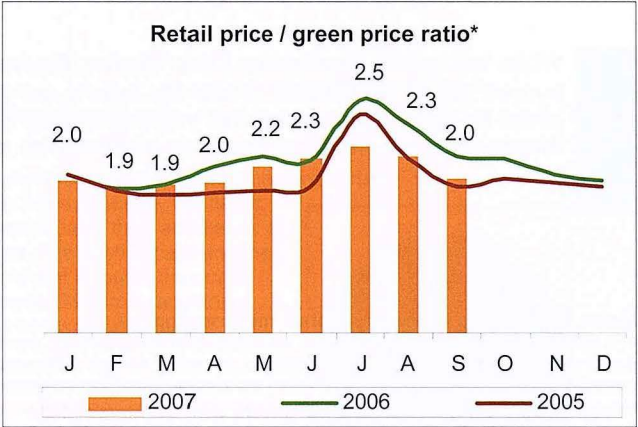
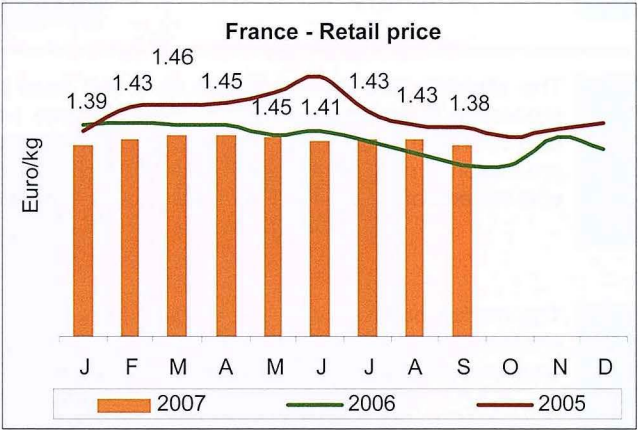
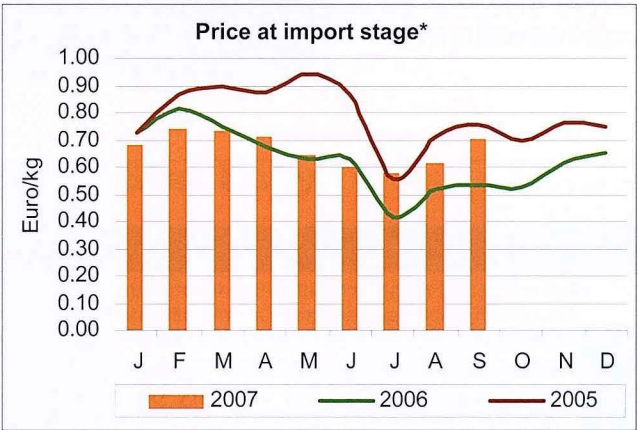
Prices thus rose noticeably but did not get out of control, especially as demand was slow in getting going again, as is the case every year. The average to fairly low temperatures in the second half of the month enhanced consumption but there were very few promotion operations, especially in France.



Monthly and annual comparisons	
Volumes*	EU reference price**
September 2007 / August 2007	
↘ - 37%	↗ + 14%
September 2007 / September 2006	
↘ - 48%	↗ + 31%

\* Arrivals from Africa/West Indies      \*\* Aldi price

French banana market — Indicators



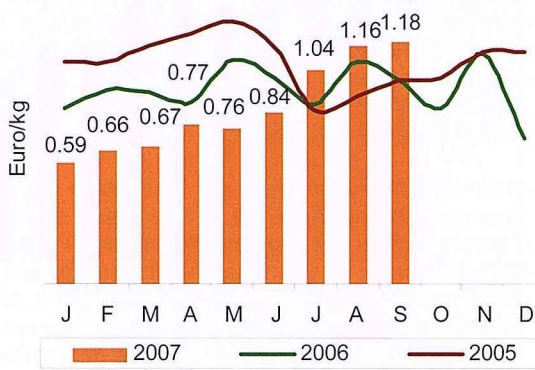
\* Origine Afrique



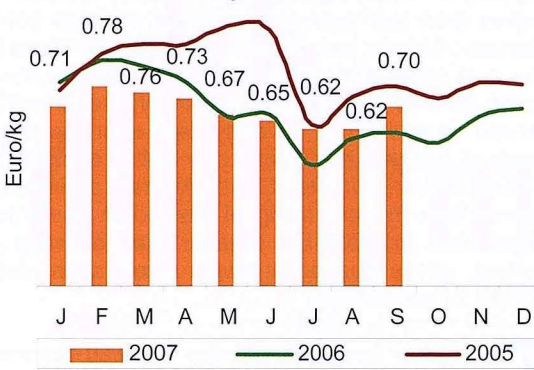
European banana market — Indicators

Tonnes	September 2007	Comparisons (%)		Total season 2007	Season comparisons (%)	
		2007/2006	2007/2005		2007/2006	2007/2005
Martinique	259	- 98	- 99	137 080	- 5	- 16
Guadeloupe	1 789	- 57	- 59	33 260	- 1	- 12
Canaries	19 712	- 20	- 27	253 139	+ 7	+ 8
Côte d'Ivoire	11 663	- 27	- 39	119 256	- 21	- 20
Cameroon	14 525	- 29	- 41	159 291	- 12	- 14
Ghana	2 744	+ 42	-	22 000	+ 100	-

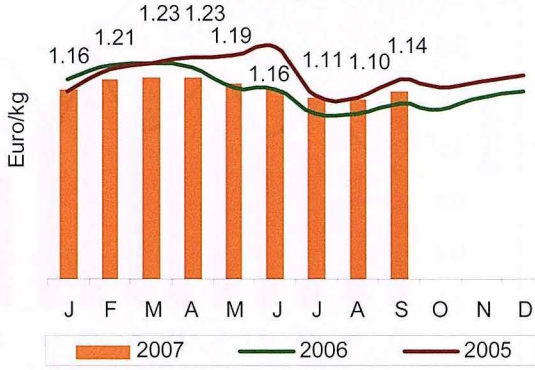
Spain - Movement of the price of super extra



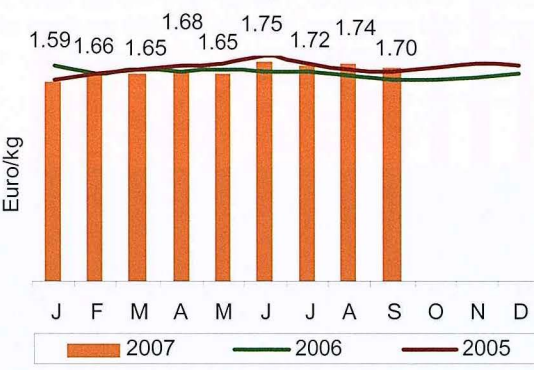
Germany - Evolution of T2



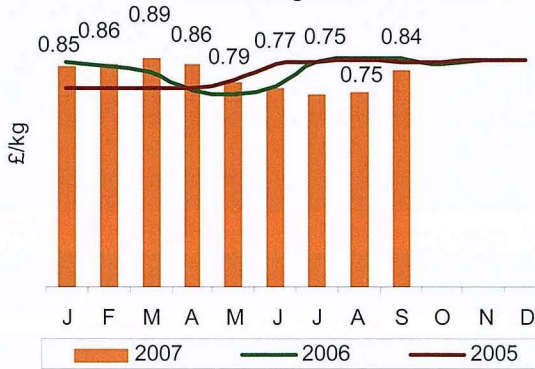
Germany



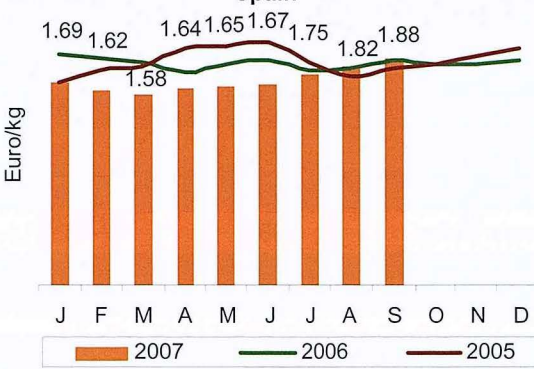
Italy



United Kingdom



Spain



Sources: Cirad, SNM, TW Marketing Consulting





# Avocado

## SEPTEMBER 2007

The intervals between arrivals of avocado were very uneven throughout the summer. After plethoric deliveries in July, the market was under-supplied throughout September. Mexican exporters concentrated on shipping to the United States market to an even greater degree than last year, doubling the volumes concerned. Likewise, Chilean arrivals were very limited. Three successive cold spells during the summer resulted in the loss of about 40% of the harvest. Furthermore, the Peruvian harvest decreased at an early date after the large shipments of July and August and only limited quantities arrived in September. Finally, South African deliveries—that slowed from the beginning of the month onwards—were larger than in 2006 but smaller than average. In this context, prices peaked at levels rarely seen, exceeding EUR10 for some sizes.

The market for green varieties followed the movement of that of 'Hass', especially as supplies were also markedly short. Arrivals from South Africa were limited to the last batches of 'Ryan' and were average as regards quantity. Shipments of 'Fuerte' from Kenya were small as logistics had been less reliable and not as good since the beginning of the season.

### More information ...

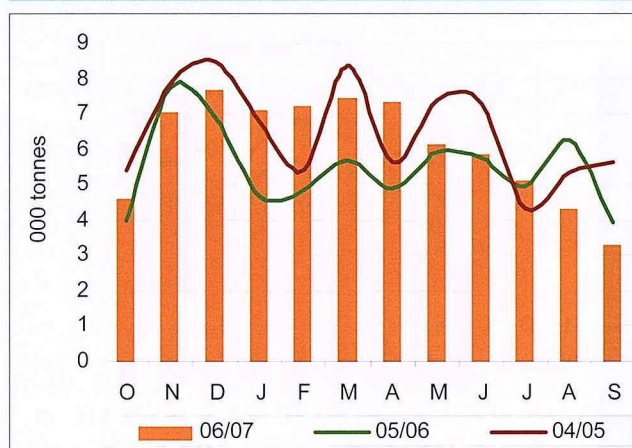
South African avocado exports during the 2007 season should reach some 9 million boxes, slightly up on 2006, when about 8.8 million boxes were shipped. This near-stability contrasts with preceding seasons when swings in production were much more marked, with the total ranging from some 7.5 to 11 million boxes).

## Monthly and annual comparisons

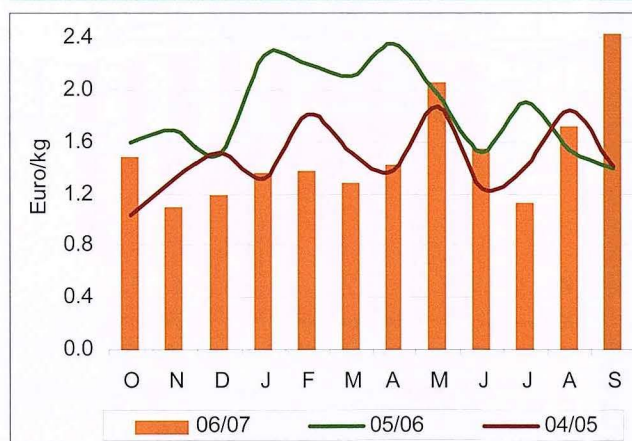
Volumes	Price
September 2007 / August 2007	
↘ - 23%	↗ + 45%
September 2007 / September 2006	
↘ - 16%	↗ + 79%

## Estimated market releases in France

### Volumes



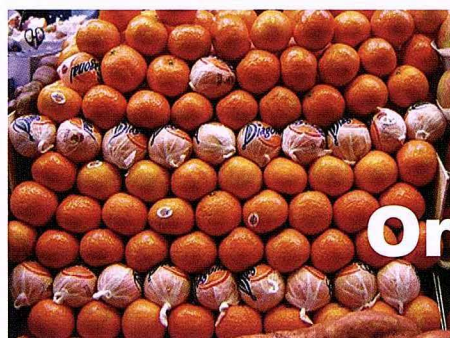
### Price at import stage



## Estimated market releases in France by origin

Tonnes	September 2007	Comparisons (%)		Total season 2006/2007	Season comparisons (%)	
		2007/2006	2007/2005		06-07/05-06	06-07/04-05
Kenya	602	- 13	- 47	4 953	- 28	- 37
Peru	493	- 4	- 26	9 265	- 5	+ 48
South Africa	961	- 12	- 54	6 125	- 22	- 44
Mexico	673	- 2	- 46	943	- 11	- 45
Chile	604	- 38	+ 21	671	- 46	+ 19
<b>Total</b>	<b>3 333</b>	<b>- 16</b>	<b>- 41</b>	<b>21 957</b>	<b>- 20</b>	<b>- 21</b>





# Orange

## SEPTEMBER 2007

The market worsened noticeably after three exceptionally good months. The very high summer prices encouraged southern hemisphere operators to concentrate their shipments on the EU market. Thus, supplies were very short from June to August and displayed a clear surplus in September, with arrivals of 'Valencia' 45% above the three-year average for South Africa and more than 50% above for Argentina. In both cases, the increase in shipments to the EU market was at the expense of the Russian market. Supplies were completed by 'Valencia' from Uruguay.

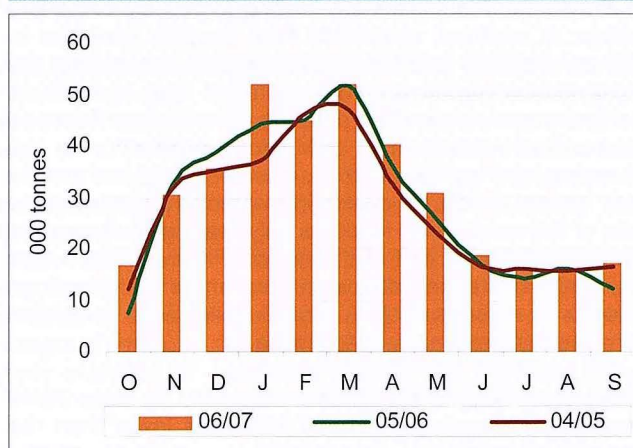
Demand was at a seasonal level and unable to take these volumes. Stocks were small at the beginning of the month but soon grew. Prices fell throughout the month, hitting a low at the end of September, especially for sizes 88 to 105 that formed a substantial part of shipments from South Africa. However, the average monthly price remained distinctly higher than average

## Monthly and annual comparisons

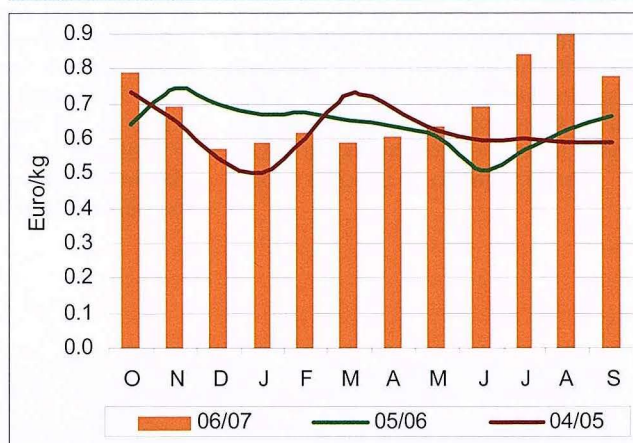
Volumes	Price
September 2007 / August 2007	
↗ + 8%	↘ - 13%
September 2007 / September 2006	
↗↗ + 45%	↗ + 18%

## Estimated market releases in France

### Volumes



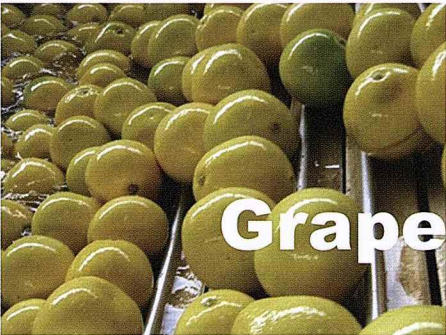
### Price at import stage



## Estimated market releases in France by origin

Tonnes	September 2007	Comparisons (%)		Total season 2006/2007	Season comparisons (%)	
		2007/2006	2007/2005		06-07/05-06	06-07/04-05
Spain	2 999	- 21	+ 1	302 215	+ 9	+ 19
South Africa	14 428	+ 74	+ 6	36 542	+ 33	- 14
<b>Total</b>	<b>17 427</b>	<b>+ 45</b>	<b>+ 5</b>	<b>338 757</b>	<b>+ 11</b>	<b>+ 14</b>





Grapefruit

© Eric Imbert

SEPTEMBER 2007

Shipments from South Africa were distinctly larger than average. Plantations are tending to develop in the late zones. In contrast, shipments from supplier countries in Central America and the Caribbean that ship during the inter-season period were more limited than in 2006, in particular as a result of the passage of hurricanes Felix and Dean. Some 20 to 30% of Mexican production in the Yucatan, the main export zone, was destroyed and arrivals only gained a little substance in September. Likewise, the rate of deliveries from Honduras only really gained momentum in the second half of the month. Finally, Cuba, which normally starts its season in September, shipped no exports for reasons of black spot. Supplies were completed by a few last batches from Argentina.

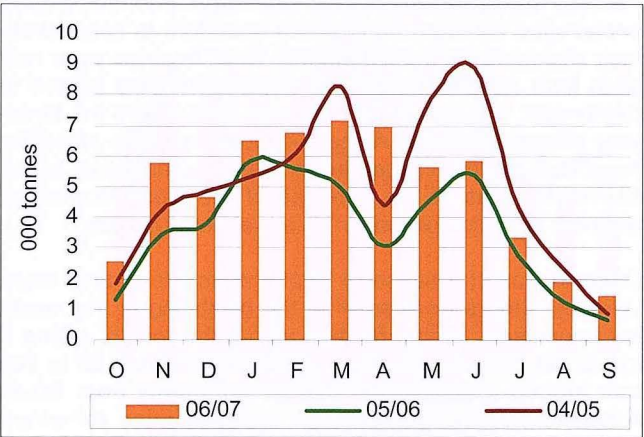
Sales were fluid in this context, especially for sizes 35/40 and 45. The average monthly price was lower than the exceptional heights reached in 2006 but was fairly satisfactory.

Monthly and annual comparisons

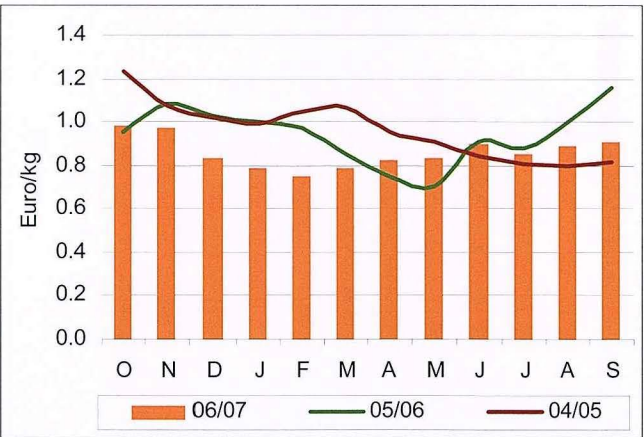
Volumes	Price
September 2007 / August 2007	
↘ - 25%	↗ + 2%
September 2007 / September 2006	
↗ + 113%	↘ - 21%

Estimated market releases in France

Volumes



Price at import stage



Estimated market releases in France by origin

Tonnes	September 2007	Comparisons (%)		Total season 2006/2007	Season comparisons (%)	
		2007/2006	2007/2005		06-07/05-06	06-07/04-05
South Africa	1 313	+ 93	+ 56	10 690	+ 28	- 27
Argentina	137	-	-	4 751	+ 11	- 39
Total	1 450	+ 113	+ 72	15 441	+ 22	- 32





# Litchi

SEPTEMBER 2007	Litchi - Import prices in Europe		
	Euros/kg	Min	Max
	By sea		
	Israel	2.50	4.00
	By truck		
	Spain	2.50	3.50

**M**aintaining the same trend as in July and August, the European litchi market was quiet in September. Only small volumes were released, not matching the sluggish demand. The Israeli export season continued, with quantities dwindling gradually. It finished earlier in France than on the other European markets. The first batches of Spanish litchi completed supplies from the beginning of the month onwards, with small deliveries making it possible to keep prices high.

Only small quantities of litchi were delivered by Israel in September and prices climbed distinctly in comparison with those of the preceding period, leading to a fairly quick end to the marketing season. This finished in mid-month, like the preceding season that had been disrupted by political events in the Near East.

The shipping of Spanish litchis started at the end of August/beginning of September, with volumes that seemed smaller than in 2006. Firstly, the first batches from Spain were late to come on the market, two to three weeks later than last year, and the quantities were smaller. In spite of the small volumes available, sales were difficult—especially in mid-month. Demand was then more satisfactory, more because of the series of small batches delivered than because of particular enthusiasm among customers. The prices asked also slowed distribution of these fruits.

The very limited arrivals in September put litchi in the rare exotic fruit category sold only by specialised retailers selling high-quality fruits.

Spanish litchis were sold mainly on the French market and their presence on other EU markets was even more limited. The poor reception given to Spanish litchis is also explained by the presence on these markets of remaining batches from Israel available at much lower prices.

The marketing season for Israeli litchis continued throughout the month on the Dutch market, with gradually dwindling quantities. Sales were fairly good at the beginning of September, given the quantities available. Prices soon recovered, increasing from EUR 2.50-2.75 to 3.50-3.75 per kg, and the scarcity of litchi made it possible to hold these price levels until mid-month. Prices weakened to EUR3.00-3.50 per

kg in the second half of September for fruits whose quality deteriorated gradually. There was not really a price at the end of the month for the last batches from Israel as the quality of the fruits was very uneven.

The litchi market in Belgium seems to have been little supplied, with poor demand during this period of resumption of sales when competition with seasonal produce was still lively. A few sales of Israeli litchis were observed at EUR3.00-3.50 per kg, with peaks at EUR4.00 per kg for goods considered by operators to be of fairly mediocre quality.

A few sales of Israeli litchis were also observed in Germany during the first half of September, generally selling at around EUR2.50 per kg, marked the end of shipments to this market, which tended to focus on cheaper fruits.

Litchi — Import price on the French market — Euro/kg						
Weeks 2007	36	37	38	39	September 2007 average	September 2006 average
By sea						
Israel	2.50	2.00-2.50	2.50	2.00-2.50	2.35-2.60	4.00-4.50
By truck						
Spain			3.00-3.50	2.50-3.00	2.65-3.05	3.00-3.55





© Christian Didier

# Mango

Mango — Weekly arrivals — Estimates in tonnes				
Weeks 2007	36	37	38	39
By air				
Senegal	15	15	10	-
Brazil	5-6	5-8	5-10	10-15
By sea				
Senegal	220	220	220	110
Brazil	1 300	1 600	1 800	1 800

**A**fter a more difficult period in the second half of August, the European market for mango shipped by sea displayed a gradual recovery in September. This trend was more marked in the second half of the month and is explained by a combination of decreasing supply and recovery of demand. September is also a period of supply transition with the end of the season for Israel and Senegal, increasing shipments from Brazil and complementary deliveries from Spain.

Israel is one of the main suppliers of the European market in September but with deliveries tailing off gradually and a change of variety. 'Keitt' soon took over from 'Kent'. The varieties 'Shelly' and 'Kasturi' completed shipments from Israel. These less well-known varieties were an alternative for buyers faced with the chronic lack of colour of 'Keitt'. Arrivals from Senegal remained limited, considerably reducing supplies of 'Kent'. In addition, the unreliability of the quality of fruits from this supplier country (fruits affected by fungi) reduced the quantities of 'Kent' even more. This resulted in a firming of the prices of good quality 'Kent' and had a positive effect on the other varieties—mainly 'Keitt' from Israel and also 'Tommy Atkins' from Brazil. Arrivals from Israel decreased in September while those from Brazil increased, keeping European markets supply stable. In parallel, hitherto modest demand gained a little briskness and strengthened the upward price trend. The shortage of the season's fruits also enhanced this price movement. The Spanish season started right at

the beginning of the month. After a few batches of 'Tommy Atkins', shipments of 'Osteen' increased. In spite of frequent lack of maturity, the first shipments sold at high prices (EUR10.00-12.00 per box). The prices then fell in subsequent weeks as the volume of supplies increased. Spain seems to be consolidating its trade segment by shipping by road mangoes whose quality is comparable to that of fruits arriving by air but that are cheaper than the latter. However, marketing channels for Spanish mangoes are still confused as Spanish shippers supply importers and also wholesalers and even purchase centres. It is therefore difficult to set prices between these different operators. As supply increased in the second half of the month, greater disparity was observed between the brands whose produce was more or less well selected and presented.

The air mango market was more variable in September, with an upward trend in the first half of the month and a more difficult second half with an

overall decrease in prices. The decrease in supply at the beginning of the month made it possible to readjust prices, with a more marked movement in favour of 'Kent', as this was becoming increasingly rare. This trend benefited fruits from Senegal but unevenly, according to the quality of the fruits received. Batches from Senegal were seized again by the French Plant Protection Service as fruitfly larvae were present. Market conditions were disturbed by the numerous supply origins and varieties. Finally, the increase in supplies from Spain diverted a number of buyers from fruits shipped by air, whose prices were higher. The small quantities of 'Haden' arriving from Brazil sold steadily in a niche market. Supplies were completed by a few batches of 'Kent' from Egypt that sold at between EUR3.20 and 3.50 per kg at the beginning of the month, falling to EUR2.80-3.30 per kg at the end of the period. The first batches of 'Kent' from Brazil appeared on the market at the end of the month; these lacked colour and quantities were small.

## Mango — Import prices on the French market — Euros

Weeks 2007		36	37	38	39	September 2007 average	September 2006 average
By air (kg)							
Senegal	Kent	2.80-3.80	2.80-4.00	3.00-3.50	3.00	2.90-3.60	3.00
Brazil	Haden	3.30-3.50	3.30-3.80	3.30-3.50	3.30-3.50	3.30-3.60	nc
Israel	Kast/Shelly	2.50-3.50	3.00-3.50	3.00-3.50	-	2.80-3.50	2.50-3.05
Israel	Kent	3.50-4.00	3.50-4.00	3.00-3.50	3.00-3.50	3.25-3.75	2.75-3.30
Brazil	Kent	-	-	-	4.00-4.50	4.00-4.50	nc
By sea (box)							
Senegal	Kent	2.50-4.50	2.60-4.50	4.00-4.50	4.00-5.00	3.30-4.60	5.00-6.00
Israel	Tommy At.	3.00	-	-	-	3.00	4.00-5.00
Israel	Keitt/Shelly	3.50-4.50	4.50-5.00	4.50-5.50	3.50-5.00	4.00-5.00	6.00-7.35
Brazil	Tommy At.	3.00-3.50	3.50-3.80	3.50-4.30	3.50-4.50	3.35-4.00	5.50-6.50
Puerto Rico	Keitt	2.70-3.30	2.80-3.30	-	-	2.75-3.30	nc
By truck (box)							
Spain	Osteen	9.00-12.00	10.00-12.00	9.00-10.00	8.00-8.50	9.00-10.60	8.00-9.95





# Pineapple

© Denis Loelliet

SEPTEMBER 2007	Pineapple — Import price		
	Euros	Min	Max
	By air (kg)		
	Smooth Cayenne	1.65	1.95
	Victoria	2.50	3.50
	By sea (box)		
	Smooth Cayenne	6.00	9.00
	Sweet	7.50	10.50

**T**he trend that started at the end of August continued throughout September. Supplies of both 'Sweet' and 'Smooth Cayenne' were very small and prices held at a good level and even rose at the end of the month. The picture on the air pineapple market was much the same. Supplies were very small and quality uneven. Although the situation made it possible to maintain prices to a certain degree, two markets that were very different according to quality formed at the end of the month. No particular change was seen on the 'Victoria' pineapple market where demand had still not gained momentum.

Supplies of pineapple were very small in September. The decrease in arrivals of 'Sweet' from Latin America and especially Costa Rica seems to have been caused by the sale of the small quantities available directly on the North American market, which is more dynamic and above all more profitable. As regards quality, some irregularity was observed in the batches of 'Sweet' arriving in Europe. Some had brown blemishes on the peel. Nevertheless, the fruits sold fairly well although the prices were a little lower for those of poorer quality. Demand was good overall and the market became more fluid. The few batches of 'Sweet' available in Europe consisted mainly of large fruits, for which demand is tending to stagnate. There was also a distinction between 'Sweet' from Latin America and 'Sweet' from West Africa. Although the latter are of even quality, they found it difficult to find a position

in relation to Latin American supplies. The small supplies on the 'Smooth Cayenne' market helped to firm prices. The distinction between two types of market according to brand and the distribution channels used was fairly clear. In the absence of small fruits, some operators known for the reliability of their goods succeeded in getting good prices for their size C12 fruits that sell well at distribution channel level. However, nearly all operators agreed that the good price level—especially for 'Smooth Cayenne'—resulted more from a lack of goods than from true enthusiasm among purchasers.

Supply of pineapple shipped by air was very limited and although demand was not strong this resulted in a comparatively fluid market. The batches arriving were uneven as regards appearance, consisting mainly

of large fruits considered as being too green and more difficult to sell. Although prices held during the first half of the month, demand decreased in the following weeks and it was not as easy to clear the poorly coloured batches that began to weigh on the market. Prices did not fall, but operators found it much more difficult to sell their goods. Supply of 'sugarloaf' pineapple from Benin continued to be available at between EUR2.00 and 2.10 per kg.

The 'Victoria' market was fairly quiet overall. Some operators halted supplies because of poor demand. Only the prices of fruits from Réunion stabilised. The prices ranges for fruits from other sources varied according to quality and sometimes even according to the brands available.

## Pineapple — Import prices on the French market — Main origins — Euros

Weeks 2007		36	37	38	39
		By air (kg)			
Smooth Cayenne	Benin	1.80-1.90	1.80-1.90	1.80-1.85	1.80-1.85
	Cameroon	1.80-1.95	1.80-1.95	1.65-1.85	1.65-1.85
	Côte d'Ivoire	1.80-1.90	1.80-1.90	1.70-1.85	1.65-1.80
	Ghana	1.80-1.90	1.75-1.85	1.75	1.80-1.85
Victoria	Côte d'Ivoire	2.50	2.50	2.50-3.00	2.50-3.00
	Ghana			2.50-3.00	2.50-3.00
	Réunion	3.30-3.50	3.30-3.50	3.30-3.50	3.30-3.50
	Mauritius				
	South Africa	2.50	2.50		
		By sea (box)			
Smooth Cayenne	Côte d'Ivoire	6.00-8.50	6.00-8.80	6.00-8.80	6.00-9.00
	Ghana				
Sweet	Côte d'Ivoire	7.50-10.00	7.50-10.00	7.50-10.50	8.50-10.50
	Cameroon	7.50-10.00	7.50-10.00	7.50-10.50	8.50-10.50
	Ghana	7.50-10.00	7.50-10.00	7.50-10.50	8.50-10.50
	Costa Rica	8.00-9.50	8.00-9.50	8.00-9.50	8.50-10.00





## Sea freight

### SEPTEMBER 2007

**W**hile last year's September Time Charter Equivalent Spot market average was buoyed largely by Chiquita chartering activity out of Ecuador and declining bunker costs, the September market this year benefited principally from demand from South African citrus exporters but also from additional fish and potato cargoes.

The general illiquidity of the market meant that there were no real highlights: the high exit price was attributable to a shortage of bananas, which restricted chartering activity out of Ecuador. While in previous year this would have precipitated an accumulation of tonnage, the change in the structure of the market since the beginning of the year, with many more units being absorbed in own contracts, reduced the availability of capacity. US poultry charterers continued to fix regularly and the fish business absorbed more units as the catch in Chilean fishing grounds improved and demand in West Africa increased. However the one extraordinary development was the sudden rise in demand for potato cargoes to North Africa. The failure of the potato harvest in some N African countries led to something of a political crisis, with the Algerian Government forced into authorising the duty free import of 100K MT of the tuber. Several fixtures were also reported into neighbouring Tunisia, which was similarly affected. As well as being shipped from Holland, Canadian potato exporters were able to take advantage. The potato trade is typically in seed potatoes (as opposed to potatoes for consumption) from N Cont to the E Med and vice

versa. The combination of a strong EU market and a weak Rand encouraged South African citrus producers and exporters to find as much additional fruit as possible. While volumes to the EU historically 'tail off' by the end of August, this year heavy volumes of fruit were shipped right up until the duty deadline, with the last vessels sailing in week 39. The Med markets absorbed approximately two Spot vessels per week. The combination of congestion at the container port in Durban, an accumulation of fruit in Maputo and a shortage of specialised capacity to relieve the pressure led to accusation and counter-accusation as exporters struggled to find an exit solution for their fruit. If annual citrus volumes continue to grow the prognosis for the medium term is not encouraging for local exporters unless more reefer capacity is somehow created. Apart from the current concerns and with the exception of disappointing volumes to the US market, which were impacted by early rejections and more competitive clementines from Chile, South Africa had an excellent citrus export season, buoyed by good demand from the EU and a currency 10-15% weaker than last year. The Japan programme finished with a total of between 90-100K pallets.

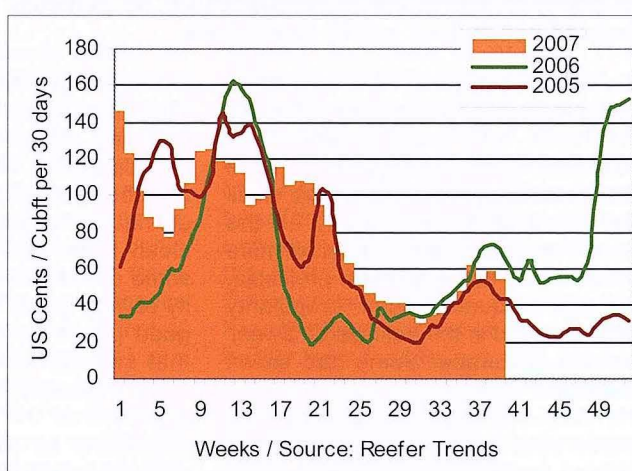
Web: [www.reefertrends.com](http://www.reefertrends.com)  
Tel: +44 (0) 1494 875550  
Email: [info@reefertrends.com](mailto:info@reefertrends.com)

### Monthly spot average

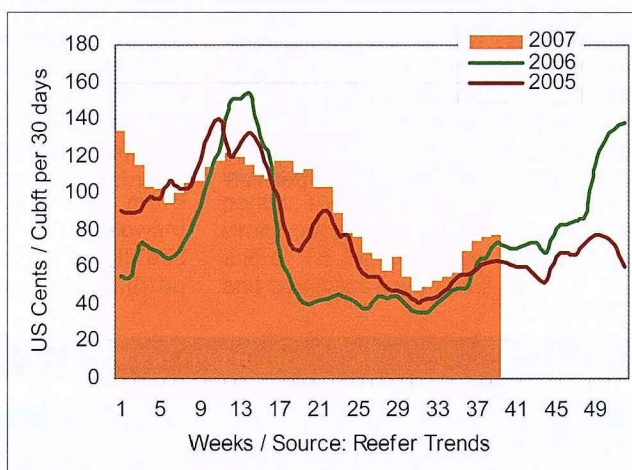
US\$/cents/cubic foot x 30 days	Large reefers	Small reefers
September 2007	53	71
September 2006	64	59
September 2005	47	55

### Weekly market movement

#### Large reefers (450 000 cuft)



#### Small reefers (330 000 cuft)



# reefer trends

The independent news and information service for the reefer and reefer logistics businesses