



# Indicators

The main fruits	In shares by total volume and expenditure on fruits for the month in France		
	%	Volumes	Expenditure
	Apple	24	20
	Easy peelers	21	22
	Orange	13	10

Pages

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.

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## JANUARY 2008

### Apple

The market remained buoyant. First, stocks available to cover the end of the season were at an average level at the beginning of January. Second, domestic demand was brisk while export sales continued to increase, in particular to Russia and the United Kingdom. The prices of most varieties continued to rise, reaching a new high point at the end of the month.

#### Jan. 2008 / Jan. 2007

Price	=	Vol.	↗
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### Easy peelers

Market supply was much more limited than in preceding years. The Spanish export season for the varieties sold in large quantities, such as 'Nules' clementine and 'Clemenvilla' ended early. Furthermore, shipments from other sources were just as limited, with production deficits in Corsican clementine and 'Nour' from Morocco. Sales were fluid in this context and prices distinctly higher than average.

#### Jan. 2008 / Jan. 2007

Price	↗	Vol.	↘
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### Orange

Demand was good, especially as easy peelers were in short supply. However, the remaining volumes of 'Naveline' and 'Navel' were smaller than average as both varieties displayed a distinct deficit in Spain. Prices remained very firm and high.

#### Jan. 2008 / Jan. 2007

Price	↗	Vol.	↘
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### Sea freight


In comparison to the strong start to 2007 the charter market in January was a serious disappointment. Although the TCE average for fixtures concluded was recorded at 52c/cbft, the average yield to owners would have been a lot less because of the lay-by incurred by vessels idling at Cristobal waiting for Ecuadorian Spot banana activity to pick up.

#### Jan. 2008 / Jan. 2007

large reefers	↘	small reefers	↘
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#### 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.



—  
La banane SCB  
salue l'arrivée du printemps  
et vous annonce du bon,  
du beau et du nouveau  
pour bientôt.

Qui ne connaît pas encore la banane SCB ? Produit du groupe Compagnie Fruitière, la banane SCB est issue de plantations maîtrisant leur impact environnemental et développant une politique sociale forte. D'un carton à l'autre, d'une semaine à l'autre, d'un arrivage à l'autre et même d'un fruit à l'autre, la banane SCB est tout simplement irréprochable.

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Homogène et régulière on peut toujours lui faire confiance. Et comme une bonne nouvelle n'arrive jamais seule, la banane SCB profite de l'arrivée des beaux jours pour faire parler d'elle. En beau, en bon et en nouveau ! A suivre....



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# Banana

## JANUARY 2008

**S**upply of the market was markedly short at the beginning of 2008. Nevertheless, arrivals from Africa, which had been somewhat small in the last quarter of 2007, returned to an average level thanks to the marked increase in shipments from Cameroon. However, the quantities arriving from the French West Indies remained very limited, even though the first batches from Martinique were unloaded at the end of the month. Above all, the supply of dollar fruits was markedly smaller than average. Shipments to all destinations from the three main exporting countries were down in comparison with 2007, with the shortfall being 3% for Colombia to more than 10% for Ecuador and Costa Rica. The decrease in the volumes delivered to the EU was probably less marked thanks to favourable allocation between markets but it was still significant.

Demand was at a good level. The weather was somewhat warmer than average and favoured consumption. Retail prices were also fairly attractive, in particular in France and Germany.

In this context, prices increased steadily, exceeding 2007 levels at the end of the month.

## Monthly and annual comparisons

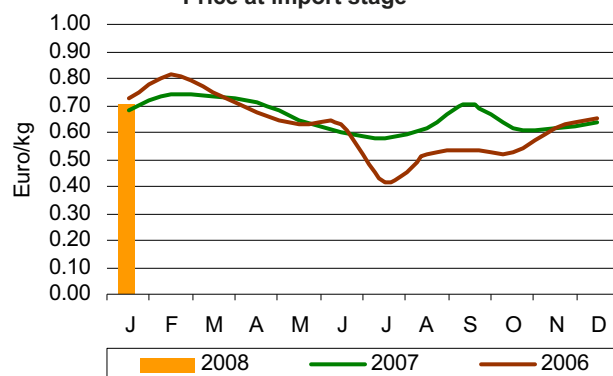
Volumes*	EU reference price**
January 2008 / December 2007	
↘ - 12%	↗ + 11%
January 2008 / January 2007	
↘ - 38%	↗ + 4%

\* Arrivals from Africa/West Indies

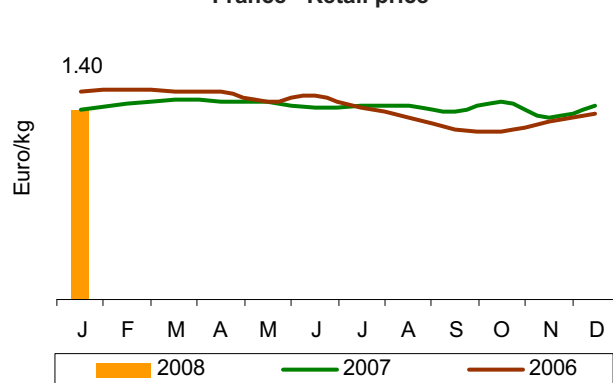
\*\* Aldi price

## French banana market — Indicators

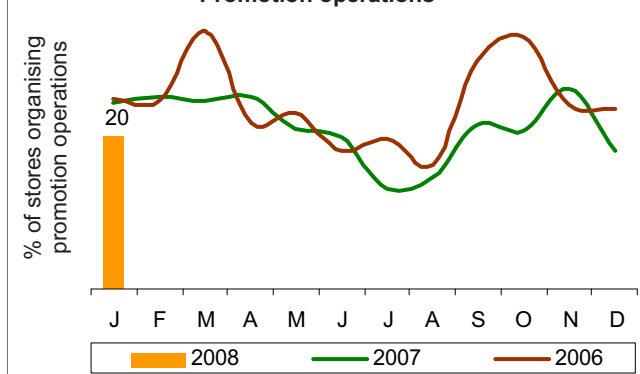
### Price at import stage\*



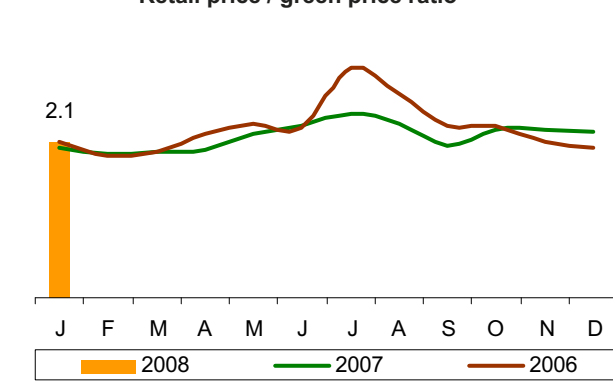
### France - Retail price



### Promotion operations



### Retail price / green price ratio\*



\* African origin

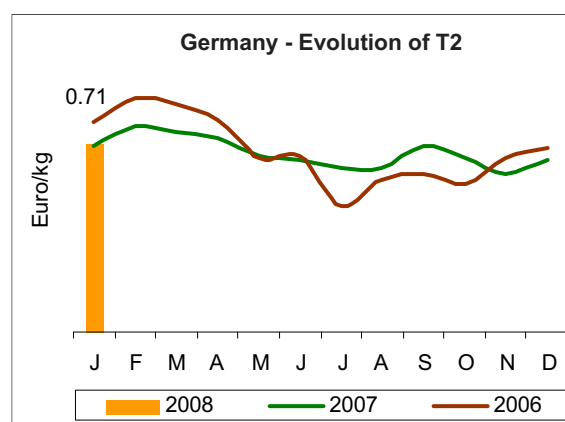
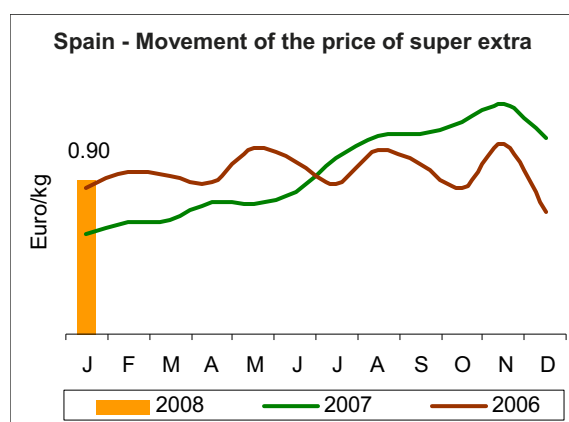
## European banana market — Indicators

## Main origins in Europe

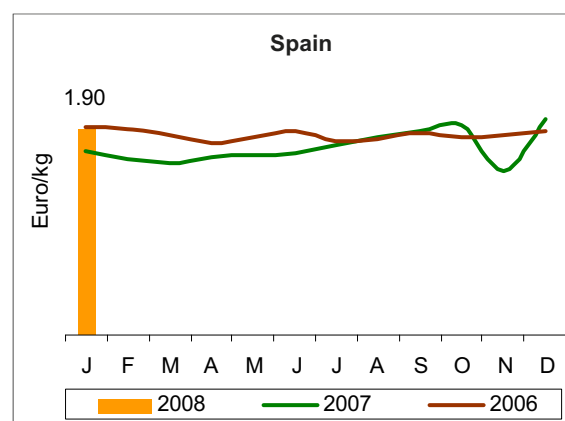
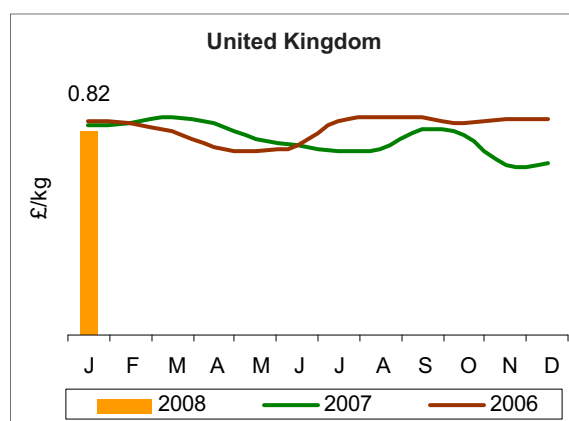
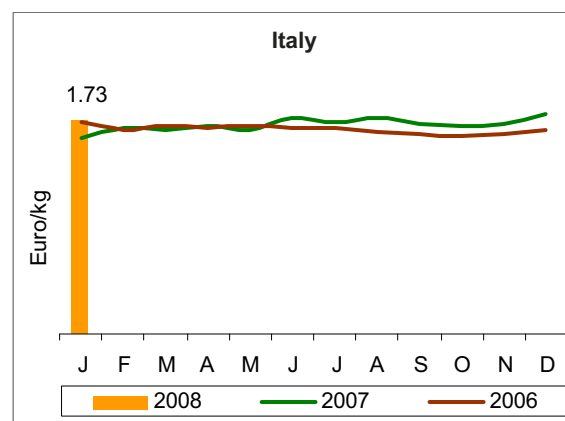
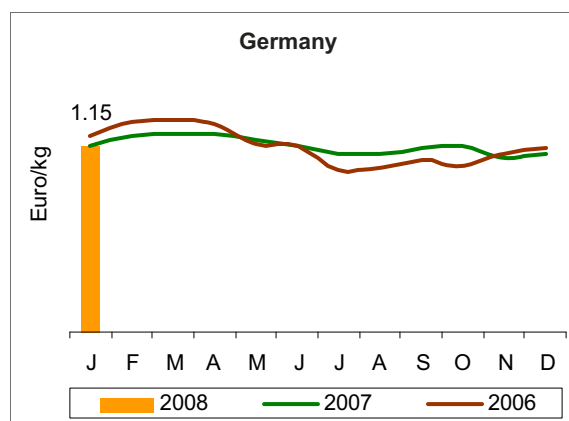
Tonnes	January 2008	Comparisons (%)		Total season 2008	Season comparisons (%)	
		2008/2007	2008/2006		2008/2007	2008/2006
Martinique	10	- 100	- 100	10	- 100	- 100
Guadeloupe	2 383	- 45	- 41	2 383	- 45	- 41
Canaries	29 707	+ 2	+ 12	29 707	+ 11	+ 12
Côte d'Ivoire*	10 274	- 31	- 35	10 274	- 31	- 35
Cameroon	22 984	- 4	+ 32	22 984	- 4	+ 32
Ghana	3 591	+ 8	-	3 591	+ 8	-

\* Except for container movements

## Green price in Europe



## Retail price in Europe



Sources: CIRAD, SNM, TW Marketing Consulting



# Avocado

## JANUARY 2008

The recovery initiated in December was confirmed. Supply remained smaller than usual. First, available stocks were very limited at the beginning of the month as promotion operations in December had worked well. Second, arrivals continued to be moderate even though Spain was more present than in previous years. Mexican and Chilean exporters continued to favour the United States market where prices were much higher than in 2007 and 2006, running at some USD 30 per box at the wholesale stage in comparison with USD 20 in the two preceding years. Furthermore, arrivals from Israel continued to display a marked deficit as a result of the small crop. The volumes of 'Hass' shipped to continental Europe were limited as the British market had priority. In this context, some importers purchased volumes of 'Hass' from complementary origins such as the Dominican Republic, Morocco and New Zealand.

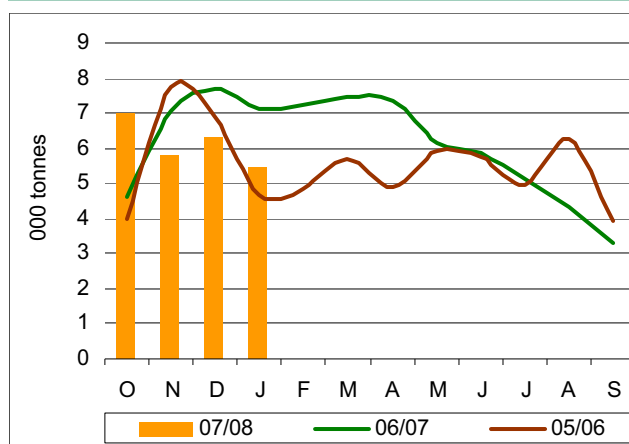
Demand was moderate but typical of the season. Prices of both 'Hass' and green varieties increased throughout the month. The average monthly price held well above the average.

## Monthly and annual comparisons

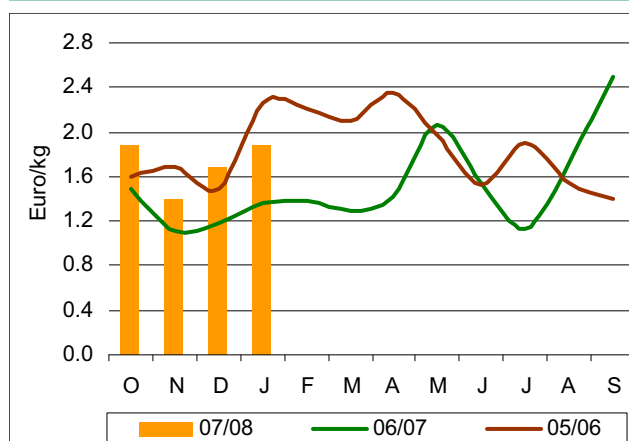
Volumes	Price
<b>January 2008 / December 2007</b>	
↘ - 14%	↗ + 11%
<b>January 2008 / January 2007</b>	
↘ - 23%	↗ + 39%

## Estimated market releases in France

### Volumes



### Price at import stage



## Estimated market releases in France by origin

Tonnes	January 2008	Comparisons (%)		Total season 2007/2008	Season comparisons (%)	
		2008/2007	2008/2006		07-08/06-07	07-08/05-06
Mexico	688	+ 2	- 49	5 370	+ 10	- 33
Chile	518	+ 12	+ 706	5 934	+ 5	+ 118
Israel	1 953	- 53	+ 14	6 895	- 42	- 5
Spain	2 299	+ 27	+ 46	6 364	+ 15	+ 4
<b>Total</b>	<b>5 458</b>	<b>- 23</b>	<b>+ 16</b>	<b>24 564</b>	<b>- 14</b>	<b>- 1</b>



# Orange

## JANUARY 2008

The market remained very satisfactory. Demand was healthy and the marked shortage of easy peelers probably resulted in a transfer of business to orange.

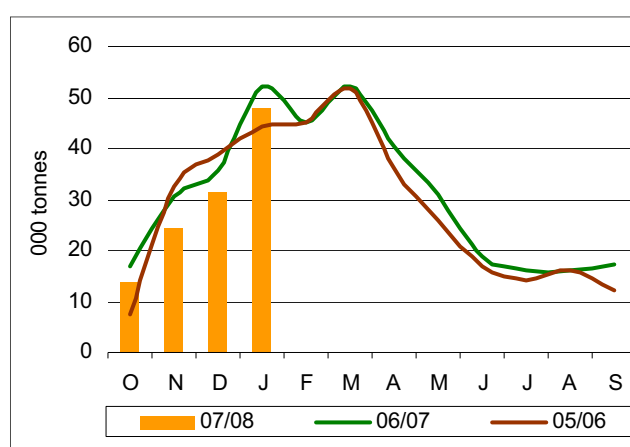
Most of supply consisted of 'Naveline' and then 'Navel' from Spain. However, in spite of the late start to sales at the beginning of the season, the volumes available at production were well below average as a result of the very small harvest. The prices of quality fruits were therefore very firm and held at a high level. Complementary supplies in the form of 'Salustiana' from Spain were also more limited than in previous years as a result of a significant production deficit. Several batches of 'Navelate', also from Spain, were available early at the very end of the month. This context allowed 'Maltese' from Tunisia to start under good conditions, especially as the volumes available at the beginning of the season were smaller than in 2007. A few limited batches of 'Navel', 'Salustiana' and the 'Washington' blood orange from Morocco completed the range.

## Monthly and annual comparisons

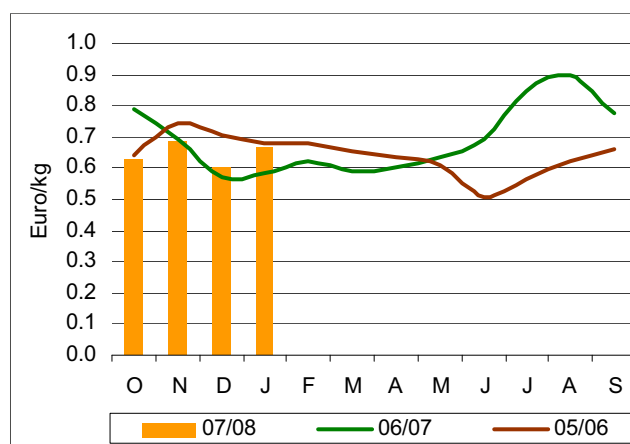
Volumes	Price
<b>January 2008 / December 2007</b>	
↗ + 53%	↗ + 10%
<b>January 2008 / January 2007</b>	
↘ - 8%	↗ + 14%

## Estimated market releases in France

### Volumes



### Price at import stage



## Estimated market releases in France by origin

Tonnes	January 2008	Comparisons (%)		Total season 2007/2008	Season comparisons (%)	
		2008/2007	2008/2006		07-08/06-07	07-08/05-06
Spain	41 168	- 7	+ 7	99 380	- 16	- 11
Morocco	638	- 38	- 14	638	- 38	- 14
Tunisia	5 993	- 12	+ 12	5 993	- 12	+ 12
<b>Total</b>	<b>47 799</b>	<b>- 8</b>	<b>+ 8</b>	<b>106 011</b>	<b>- 16</b>	<b>- 10</b>



# Grapefruit

© Eric Imbert

## JANUARY 2008

The quantities available were fairly large, mainly as a result of the strong presence of Florida. Arrivals from this source were comparatively large in January, running at 40% above the three-year average. In addition, fairly substantial stocks had accumulated in December following the late start to the season and sales slowed by the switch to exotics. The setting up of seasonal promotion operations in Week 1 resulted in a return to a balanced situation for most operators and especially those trading in high-quality brands. In contrast, the market was more difficult for professionals selling standard Florida brands. Prices were fairly firm and similar to those of 2007 for the leading brands and more flexible for other goods.

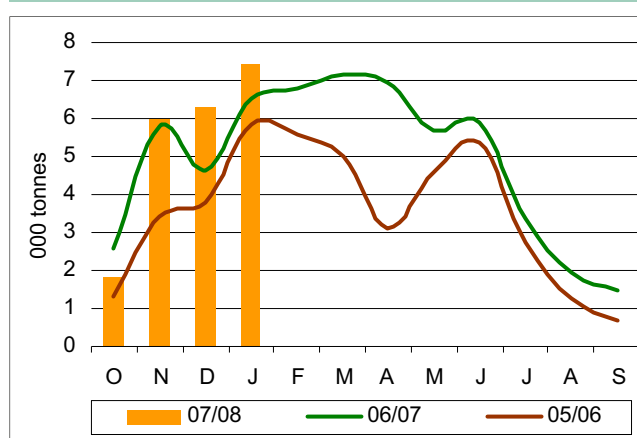
The Mediterranean grapefruit market was also fairly difficult. Israeli and Spanish arrivals were fairly substantial and prices were lowered, especially at the end of the month. In this context, importers of Turkish fruits had to accept lower prices even though moderate volumes were shipped to the EU. Eastern Europe was the destination of 70% of the exports.

## Monthly and annual comparisons

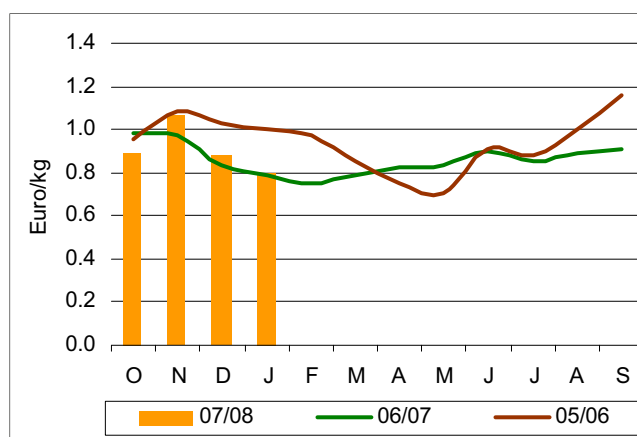
Volumes	Price
January 2008 / December 2007	
↗ + 18%	↘ - 10%
January 2008 / January 2007	
↗ + 14%	= + 1%

## Estimated market releases in France

### Volumes



### Price at import stage



## Estimated market releases in France by origin

Tonnes	January 2008	Comparisons (%)		Total season 2007/2008	Season comparisons (%)	
		2008/2007	2008/2006		07-08/06-07	07-08/05-06
Florida	5 702	+ 11	+ 39	15 809	+ 12	+ 104
Israel	1 090	+ 29	+ 48	3 319	+ 17	+ 24
Turkey	640	+ 20	- 37	2 167	- 7	- 46
<b>Total</b>	<b>7 432</b>	<b>+ 14</b>	<b>+ 27</b>	<b>21 295</b>	<b>+ 11</b>	<b>+ 48</b>



© Régis Domergue

## Easy Peelers

### JANUARY 2008

**S**upply was particularly light, mainly as a result of the marked shortage of Spanish produce. Supplies of large-crop varieties such as 'Nules' clementine and 'Clemenvilla' decreased very rapidly as production was well below average. The early starting in the second part of the month of the 'Fortuna', 'Hernandina', 'Nadorcott' and even 'Ortanique' crops just reduced the supply deficit.

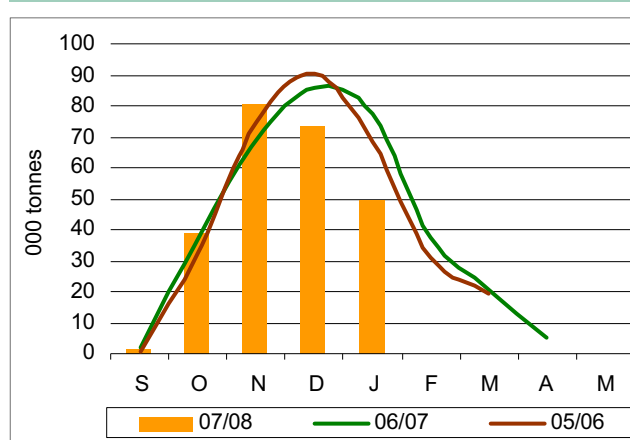
Prices were very firm, especially as demand was quite brisk given the satisfactory quality of the fruits available. The other origins benefited from this clear market context. The sale of the last limited volumes of 'Fine de Corse' clementine was fluid in spite of the firm prices. The market for 'Nour' from Morocco was just as buoyant, especially as the volumes available were limited by a serious production deficit. Supplies were completed by a few batches of 'Minneola' from Israel and Turkey.

### Monthly and annual comparisons

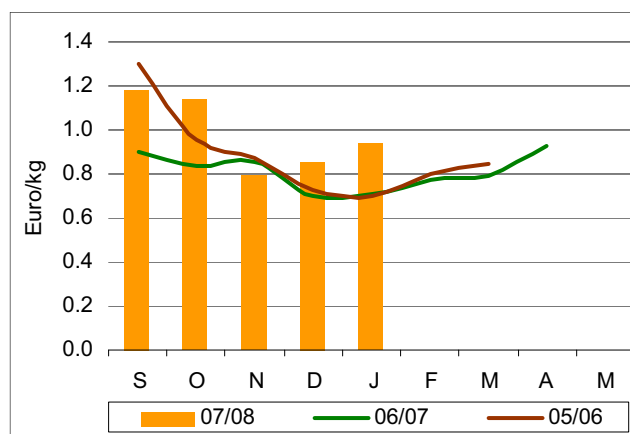
Volumes	Price
<b>January 2008 / December 2007</b>	
↘ - 32%	↗ + 10%
<b>January 2008 / January 2007</b>	
↘ - 36%	↗ + 32%

### Estimated market releases in France

#### Volumes



#### Price at import stage



### Estimated market releases in France by origin

Tonnes	January 2008	Comparisons (%)		Total season 2007/2008	Season comparisons (%)	
		2008/2007	2008/2006		07-08/06-07	07-08/05-06
Corsica	1 172	- 71	- 52	15 826	- 35	- 7
Morocco	1 377	- 81	- 79	12 282	- 32	- 48
Spain	47 180	- 28	- 20	216 564	- 5	- 4
<b>Total</b>	<b>49 729</b>	<b>- 36</b>	<b>- 27</b>	<b>244 672</b>	<b>- 10</b>	<b>- 8</b>





# Litchi

JANUARY 2008	Litchi — Arrivals — Estimates in tonnes					
	weeks 2008	1	2	3	4	5
	By air					
	Réunion	20	10	5	2	-
	By sea					
	South Africa	200	300	300	200	150
	Madagascar	2 700	836	400	40	-

**A** large proportion of the litchis shipped in conventional vessels was sold at a low price during the Christmas period. Trade pressure decreased distinctly at the beginning of January as the volumes available were smaller and the 'container' litchi programme was more limited than in 2006. The price of good quality Madagascan litchi remained fairly stable throughout the month. Supplies from South Africa at falling prices also gained momentum in January.

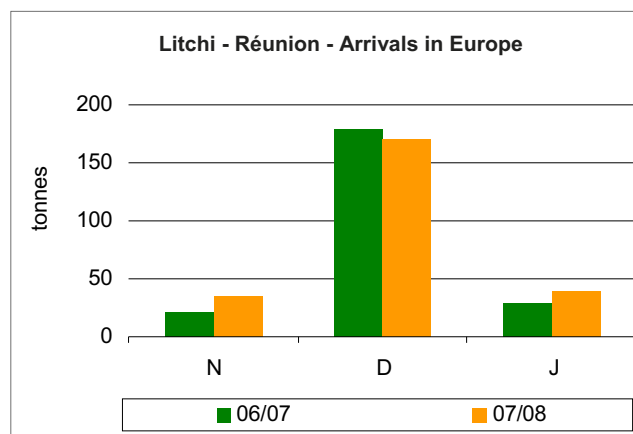
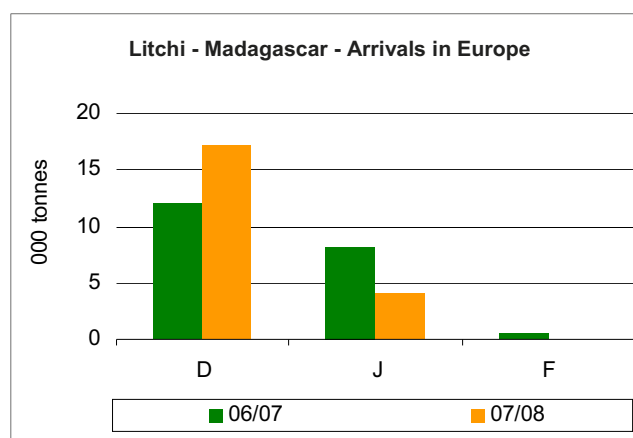
The beginning of January was marked by a distinct lightening of total litchi arrivals in comparison with the second half of December. However, large quantities remained available, consisting not only of the remaining goods that had arrived in conventional ships but also of the first arrivals in containers from Madagascar. South Africa also started its shipments by sea with limited volumes but these came over and above the fruits delivered from Madagascar. The market remained fairly complex throughout the month with fairly firm selling prices for good quality fruits from Madagascar. Poorer quality litchis sold at less than EUR 1.00 per kg. The limiting of deliveries in sea containers caused prices to remain stable in spite of decreased demand. Export markets gradually closed their doors to litchi, confirming the festive character of the fruit. Renewed interest

at the end of the month stimulated sales in cities before the Chinese New Year but had no real effect on prices.

As the goods were sold, the proportion of fruits of mediocre quality increased. This weighed on prices and created a two-tier market—one part with stable prices for quality fruits and another at lower prices for the rest.

Meanwhile, deliveries from South Africa increased, with the fruits sold at higher prices as their size was better. However, quality was delicate and the fruits did not keep well. Numerous batches affected by moulds were sold at lower prices.

Litchi shipments by air from Réunion came to an end, with the quantities dwindling rapidly. The price of these goods remained stable even though quality was mediocre, with rapid oxidation.



Litchi — Import price on the French market — Euro/kg								
Weeks 2008		1	2	3	4	5	January 2008 average	January 2007 average
By air								
Réunion	fresh/on the branch	6.00-6.50	6.00	6.00-6.50	6.00-6.50	-	6.00-6.35	6.45-7.35
By sea								
South Africa	sulphur treated	2.00-2.50	1.80-2.30	1.60-2.20	1.50-2.20	1.50-2.50	1.65-2.35	1.55-2.00
Madagascar	sulphur treated	1.20-1.40	1.20-1.50	1.20-1.40	1.00-1.50	1.10-1.50	1.15-1.45	0.90-1.15



# Mango

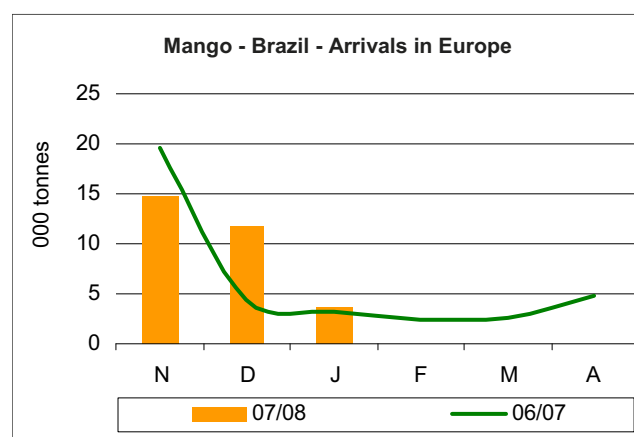
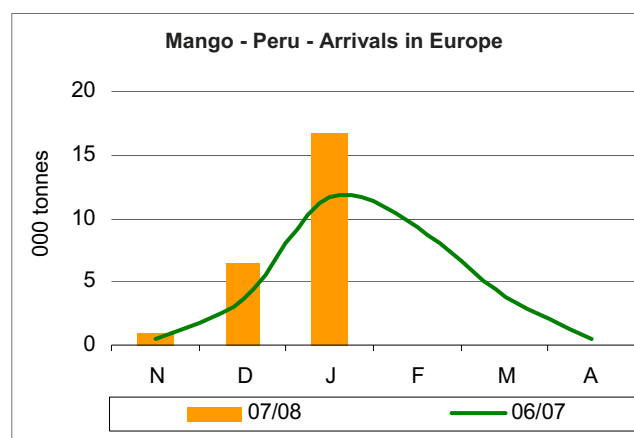
Mango — Weekly arrivals — Estimates in tonnes					
weeks 2008	1	2	3	4	5
JANUARY 2008	By air				
	Brazil	10	-	-	-
	Peru	40-50	50-60	80-100	80-100
	By sea				
	Brazil	790	800	480	480
	Peru	2 000	4 000	4 330	4 400

**J**anuary was a month of change in dominant supply on the European mango market. The end of the Brazilian 'Kent' export season coincided with the very strong increase in supply from Peru, which soon clogged the market and sent prices moving downwards. Dull demand amplified the trend. In addition, prices were noticeably lower than during the same period in 2006, with the exception of those of 'Tommy Atkins' from Brazil, which held up better.

The combination of decreased demand after the Christmas and New Year period and plethoric shipments from Peru sent the European market into a downward movement that lasted throughout January. Even though the quantities concerned were limited, continued deliveries from Brazil and Ecuador made the market even heavier and large stocks accumulated as a result. The dominance of small fruits in the goods from Peru also seems to have bothered operators. A few quality problems were added to the morose atmosphere of the market—immaturity, lack of colour, pulp blackening, etc. This collection of handicaps resulted in sales concluded at less than EUR 2.00 per box. The small quantities of 'Tommy Atkins' from Brazil available tended to do better in this difficult context. Only quality brands were sold by a small

number of operators, thus enabling better control of sales. The Ecuadorian season was comparatively short on the French market; the fruits were often of mediocre quality and in direct competition with those from Peru.

The air mango market was comparatively fluid at the beginning of the year as supply was limited before becoming more cumbersome as deliveries from Peru increased. Problems of excessive maturity in certain batches were then added to the increase in volumes. This made rapid sales necessary and hence concessions for fragile fruits. The end of the Brazilian 'Kent' season in the second week of January was followed in the second half of the month by small shipments of 'Haden' mangoes that sold with difficulty in the face of Peruvian competition.



Mango — Import prices on the French market — Euros								
Weeks 2008		1	2	3	4	5	January 2008 average	January 2007 average
By air (kg)								
Brazil	Kent	3.00-3.50	3.50-3.80	-	-	-	3.25-3.65	3.50-3.80
Brazil	Haden	-	-	-	3.50	3.30	3.40	-
Peru	Kent	3.30-3.50	3.50-4.00	3.50-4.00	3.20-3.80	3.20-3.80	3.35-3.80	4.00-4.45
By sea (box)								
Brazil	Tommy Atkins	3.00-4.00	3.00-4.00	4.00	3.50-4.00	3.50-3.80	3.40-3.95	2.50-3.50
Brazil	Kent	3.00-4.00	3.00-4.50	3.00-3.50	3.00-3.20	3.20-3.50	3.05-3.75	3.50-4.25
Peru	Kent	3.00-3.80	2.50-3.50	2.50-3.50	2.50-3.50	2.00-3.50	2.50-3.55	3.45-4.70
Ecuador	Kent	-	3.50-4.00	3.00-3.50	3.00-3.20	3.20-3.50	3.15-3.55	3.10-4.20



# Pineapple

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JANUARY 2008	Pineapple — Import price		
	Euros	Min	Max
	By air (kg)		
	Smooth Cayenne	1.50	1.85
	Victoria	1.50	3.70
	By sea (box)		
	Smooth Cayenne	5.00	9.50
	Victoria	6.00	11.00

The beginning of the year was marked by a distinct slowing of business. Volumes of 'Sweet' continued to decrease but prices were affected above all by a slump in demand. As a result, the main occupation was stock management (stocks and arriving shipments). The situation did not improve until the third week of the month once these stocks had been cleared. The air pineapple situation was not very brilliant either. Prices fell after the New Year period and although imports were reduced the situation did not really change. It even became more complicated for Benin and Cameroon whose supplies—of very uneven quality—sold at very varied prices. Sales of 'Victoria' did not reach the level hoped for as a result of very disparate quality and lack of interest in the fruit.

The first two weeks of January were spent on stock management. It is true that arrivals from Latin America continued to decrease but, in parallel, demand was too erratic to handle the volumes available. Both stored and newly arrived batches were found on the market. The extremely uneven quality of all these fruits meant that it was not possible to make a clear distinction between them. Operators had to agree to clearance sales to reduce the stocks. These had practically gone by the end of the second week of the month, with the exception of a few batches stored since the beginning of January. Prices rose again at the beginning of the third week and the trend lasted until the end of the month thanks to several factors. First, arrivals from Latin America continued to decrease and the shipping delays at the beginning of the fourth week caused an increase in demand while the volumes available were not large enough to cover everybody's requirements. Supply of 'Sweet' was very unbalanced, with few large fruits (5 and 6) and a large number of 8, 9 and 10. Demand for large fruits

was very strong, especially on the northern (Germany) and southern markets (Spain) which were ready from the third week onwards to pay up to EUR 10.00 per box for large pineapples! The 'Smooth Cayenne' market displayed practically the same pattern. The enormous stocks of unsold fruits carried over from December were sold during the first two weeks of the year. Unfortunately, their quality worsened very quickly as the fruits had often been very ripe when they arrived. These clearance sales were sometimes concluded at prices as low as EUR 4.00 per box. The recovery of 'Sweet' prices in the third week of the month also stimulated 'Smooth Cayenne' prices, although supplies of the latter remained very small.

The opposite situation was observed on the air pineapple market. Sales were fairly fluid during the first two weeks of the month. Even if quality was very varied, with batches from Benin and Cameroon lacking colour and keep qualities, sales were steady overall. The

situation became tense in the third week. Sales were more difficult, not because of prices but because of lack of demand. Some operators therefore chose a voluntary reduction of import volumes but the effect was not felt as large batches from Benin and Cameroon were still available on the market at prices as low as EUR 1.50 per kg. Batches from Guinea were sold successfully by a single operator but it was decided to halt shipments from this source at the end of the month for lack of volume and because quality was not as even as at the beginning of the year.

No improvement was seen on the 'Victoria' market in January. The very large volumes of uneven quality from Côte d'Ivoire did nothing to re-launch demand that remained very irregular throughout the month. Although batches from Réunion remain the reference as regards quality, they sold in dribs and drabs. The same applied to fruits from Mauritius. Operators noticed the dwindling of interest in the fruit as the month went by.

Pineapple — Import prices on the French market — Main origins — Euros						
Weeks 2008		1	2	3	4	5
By air (kg)						
Smooth Cayenne	Benin	1.70-1.75	1.70-1.75	1.70-1.80	1.60-1.80	1.60-1.80
	Cameroon	1.70-1.75	1.70-1.75	1.70-1.80	1.50-1.85	1.50-1.85
	Côte d'Ivoire	-	1.70-1.75	1.70-1.80	1.70-1.85	1.60-1.80
	Ghana	1.60-1.70	1.60-1.70	1.60-1.70	1.60-1.70	1.60-1.70
	Guinea	1.75-1.85	1.75-1.85	1.75-1.85	1.75-1.85	-
Victoria	Côte d'Ivoire	1.80-2.50	1.50-2.00	1.50-2.00	2.50	2.50
	Réunion	3.40-3.50	3.40-3.50	3.40-3.50	3.50-3.70	3.50-3.70
	Mauritius	2.80-3.20	2.80-3.20	2.80-3.20	-	-
	South Africa	-	2.50	2.50	-	-
By sea (box)						
Smooth Cayenne	Côte d'Ivoire	5.00-8.00	5.00-7.50	6.00-8.00	6.50-9.00	6.50-9.50
	Ghana	5.00-7.00	-	-	-	-
Sweet	Côte d'Ivoire	7.00-9.00	6.50-9.50	7.00-9.50	7.50-10.50	7.50-11.00
	Cameroon	7.00-9.00	6.50-9.50	7.00-9.50	7.50-10.50	7.50-11.00
	Ghana	7.00-9.00	6.50-9.50	7.00-9.50	7.50-10.50	7.50-11.00
	Costa Rica	6.00-8.00	6.00-7.00	7.00-8.50	8.00-10.00	9.00-10.00



# Sea freight

## JANUARY 2008

In comparison to the strong start to 2007 the charter market in January was a serious disappointment. Although the TCE average for fixtures concluded was recorded at 52c/cbft, the average yield to owners would have been a lot less because of the lay-by incurred by vessels idling at Cristobal waiting for Ecuadorian Spot banana activity to pick up.

The average also masks the 25-30c/cbft difference in TCE returns for old and modern tonnage. At any time during the season a weakness in demand for capacity is countered either by a reduction in rates or a decision to put vessels into commercial or long-term lay up. However with fuel costs endemically high and steel scrap prices at record levels owners have another alternative. Two reefer vessels have already disappeared for scrap or conversion, ironically perhaps just at the time when demand for capacity should be peaking.

However there is a significant danger this year that additional Spot seasonal demand for capacity throughout the Southern Hemisphere deciduous season will remain poor. For widely differing reasons fruit exports from

South Africa, Argentina, Chile and Morocco are down – these reasons include the fact that more fruit is being shipped in containers, that the weather impacted negatively on early South African and Chilean grapes while last Spring's heat hit Moroccan citrus blooms. Argentina's pear crop was hit by a labour dispute.

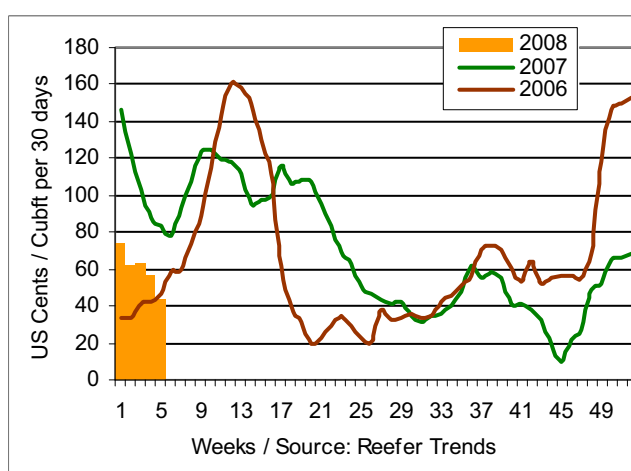
The combination of fewer vessels being employed in the 12-month banana trades, a 'normal' South Atlantic squid season, lower demand for seasonal capacity and lower Ecuadorian banana volumes and the market may not see its February to April peak this year. The smaller segment is also likely to be hit later by the reduction in Eastern Mediterranean potato and citrus cargoes, both of which were hit by prolonged Arctic conditions mid month.

## Monthly spot average

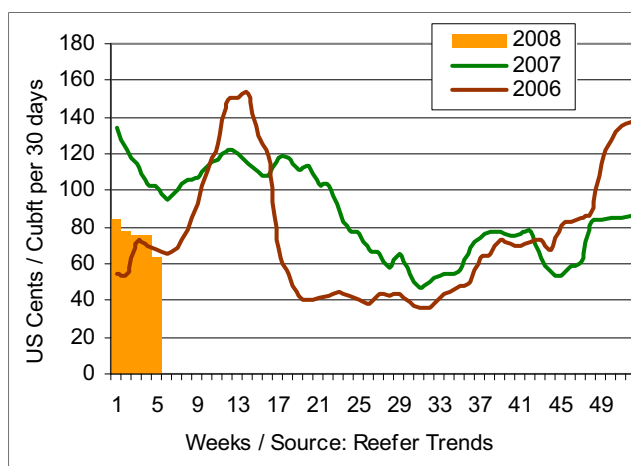
US\$/cents/cubic foot x 30 days	Large reefers	Small reefers
January 2008	52	75
January 2007	109	114
January 2006	38	59

## Weekly market movement

### Large reefers (450 000 cuft)



### Small reefers (330 000 cuft)



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# reefer trends

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