



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

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 .....	21
Avocado.....	23
Orange.....	24
Grapefruit.....	25
Easy peelers .....	26
Litchi .....	27
Mango.....	28
Pineapple.....	29
Sea freight .....	30

FEBRUARY 2007

**Apple** The market has remained well oriented. Firstly, pressure from supplies has continued to be moderate, with stocks distinctly smaller than average. Secondly, sales continued to be brisk on the domestic market and on the export market for some varieties (the last 'Gala' and 'Granny Smith' and top quality 'Golden Delicious'). Prices were increased, in particular for 'Gala'.

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

**Easy peelers** The easy peeler market remained difficult. The seasonal drop in demand is particularly marked for this category of produce in February and seems to have been more marked than in other years as the weather was warm and not particularly conducive to citrus consumption. In parallel, pressure from Spanish supplies continued to be strong during the first third of the month, making the market very difficult for all the other origins available.

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

**Orange** The market continued to be very difficult in spite of the change in the varieties available. The slowing of business as a result of the school holidays seems to have been aggravated by warm weather that did not stimulate citrus consumption. Very large quantities continued to be shipped from Spain. Indeed, the 'Navel' season was extended and that of 'Navelate' got off to a late start, with a large crop this year. The only improvement was in the market for 'Maltese'.

Feb. 2007 / Feb. 2006			
Price	↘	Vol.	↘

**Sea freight** Despite an absence of any real upward pressure on demand TCE values rose steadily through the month as charterers offered little resistance to arguments of historical precedent.

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.





© Denis Loelliet

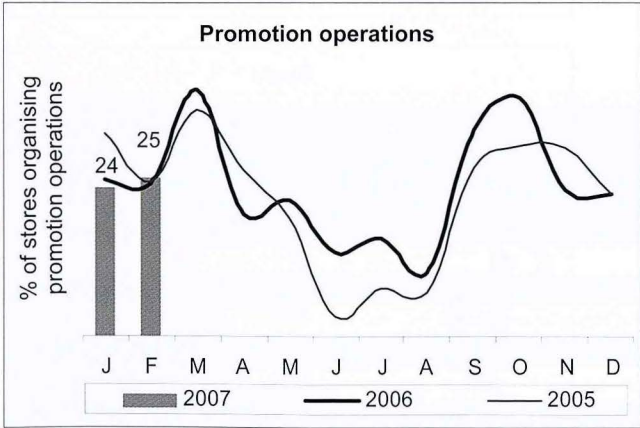
# Banana

## FEBRUARY 2007

As during the same period every year, demand weakened throughout Europe as a result of school holidays and Carnival celebrations but it did remain at a comparatively satisfactory level. Consumption was at a good level, encouraged by temperatures still higher than seasonal averages, especially during the second third of the month. In addition, competition from strawberry remained contained, with serious keeping problems counter-balancing the early increase in production in Spain. Finally, the number of special offers for banana returned to an average level after a dip in January and fruits have been available at attractive prices.

In parallel, supplies seem to have remained at a typical level for the season. Arrivals from Africa were distinctly smaller than average after the January peak. The Harmattan wind had a very adverse effect on production, especially in Côte d'Ivoire. Likewise, shipments from the West Indies displayed a marked deficit again after a slightly more generous performance in January. However, supplies of dollar bananas were probably slightly larger than average with the end of the period of shortage in Colombia. Exports from Ecuador to all destinations were slightly larger than in preceding years but the share of shipments leaving for Russia continued to be much larger than in 2006.

The average monthly price was 5% down on the three-year average, as in January.

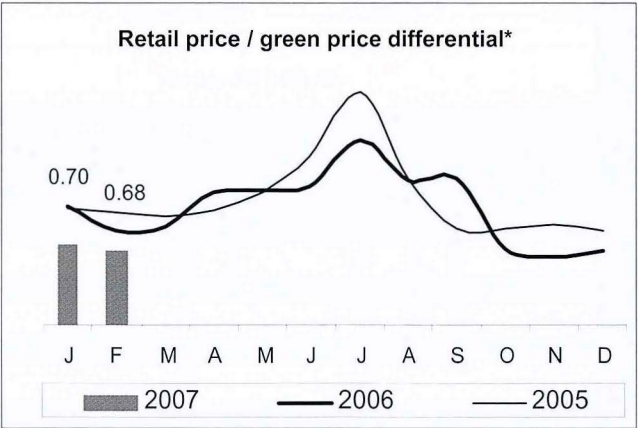
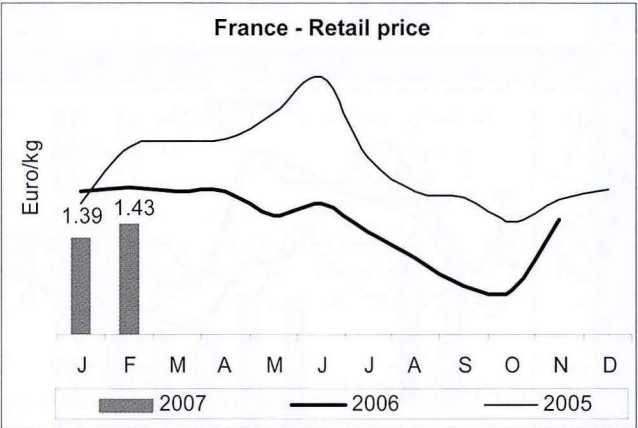
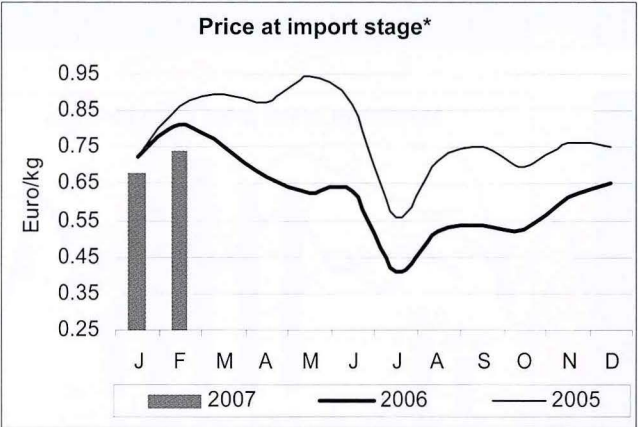


Monthly and annual comparisons	
Volumes*	EU reference price**
February 2007 / January 2007	
↘ - 17%	↗ + 10%
February 2007 / February 2006	
=↗ + 1%	↘ - 12%

\* Arrivals from Africa/West Indies

\*\* Aldi price

## French banana market — Indicators

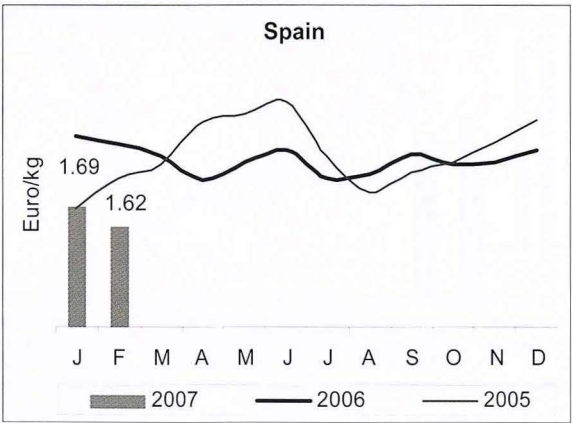
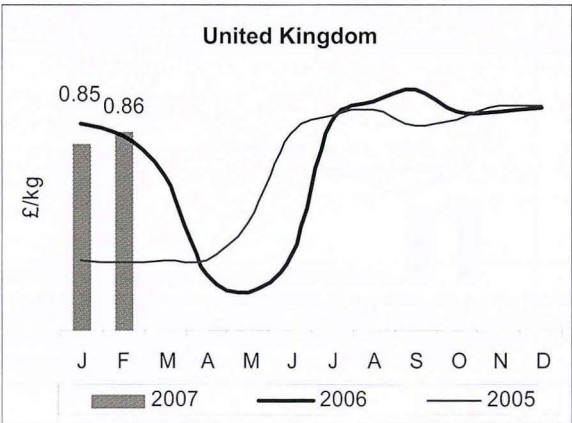
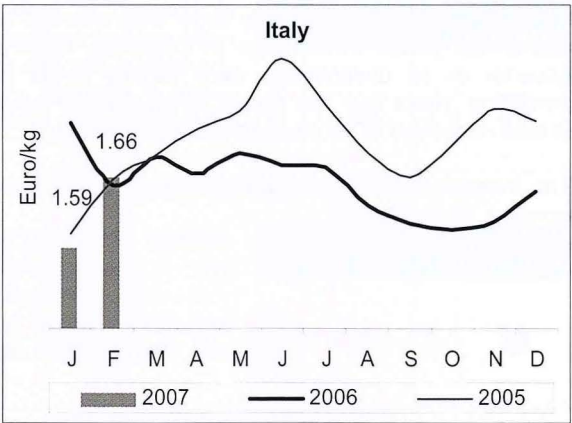
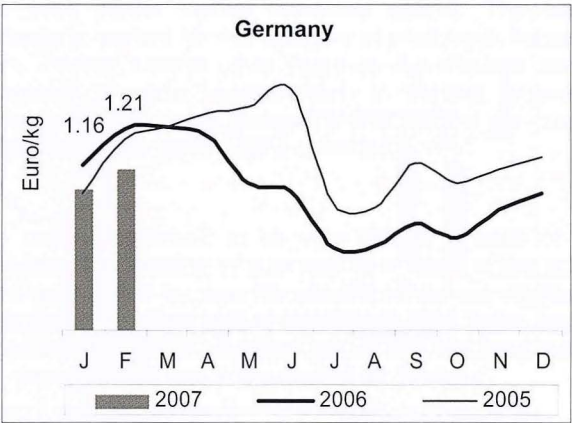
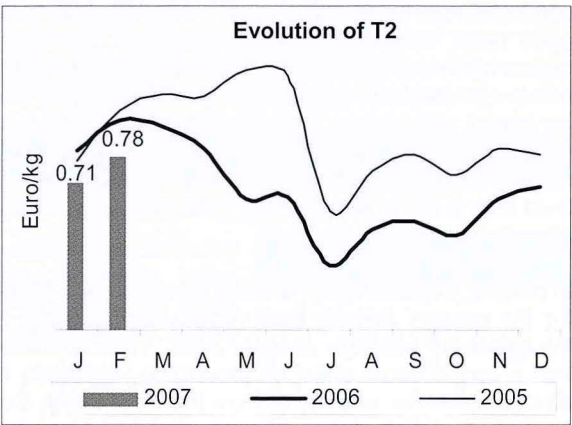
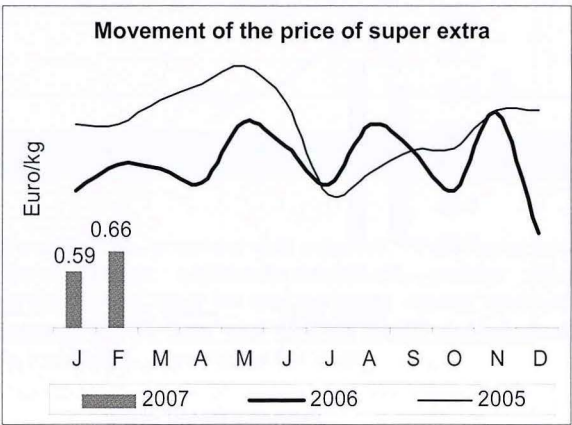


\* African origin



European banana market — Indicators

Tonnes	February 2007	Comparisons (%)		Total season 2007	Season comparisons (%)	
		2007/2006	2007/2005		2007/2006	2007/2005
Martinique	14 272	+ 6	- 6	31 026	- 30	- 37
Guadeloupe	3 636	+ 15	- 14	8 209	- 23	- 37
Canaries	33 232	+ 14	+ 7	62 490	- 32	- 27
Côte d'Ivoire	13 192	- 30	- 15	28 015	- 50	- 47
Cameroon	19 046	+ 14	+ 24	42 879	- 20	- 24
Ghana	2 649	-	-	5 985	-	-



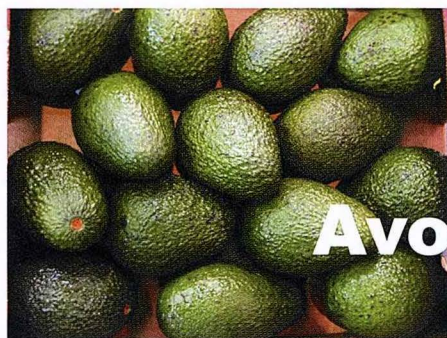
Sources: Cirad, SNM, TW Marketing Consulting

Main origins in Europe

Green price in Europe

Retail price in Europe





# Avocado

## FEBRUARY 2007

**T**he slight improvement felt in January was just a flash in the pan. This year again, demand held no surprises and was pretty slow as a result of the winter holidays.

Pressure from supplies increased further on the market for green varieties. The Kenyan 'Fuerte' season started early and the cumulated volumes arriving over the month were substantial and distinctly larger than in preceding years. In parallel, supplies of 'Fuerte' and 'Pinkerton' from Israel remained large; this was particularly the case for medium-sized to small fruits (20, 22 and 24). Prices remained stuck at the low level observed since the beginning of the season.

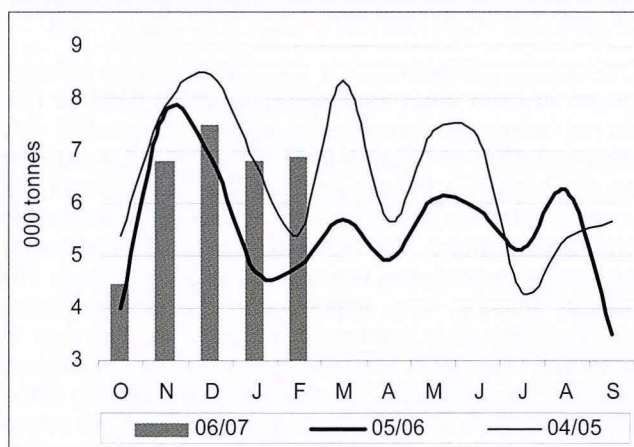
The small improvement observed in January on the 'Hass' market was short-lived. Total shipments were average in the first third of the month and then increased substantially in spite of the still limited presence of fruits from Spain and Mexico. Israeli exports were concentrated on the British market and reached their peak season level—high this year as a result of the large crop. Furthermore, Chilean operators completed their season with a grand finale as the moderate arrivals of January built up considerably in February. Cumulated exports to the EU this season are estimated at 10 million boxes (5 million in 2005-2006). Prices firmed in the first half of the month and then slumped, approaching cost price at the end of the month.

## Monthly and annual comparisons

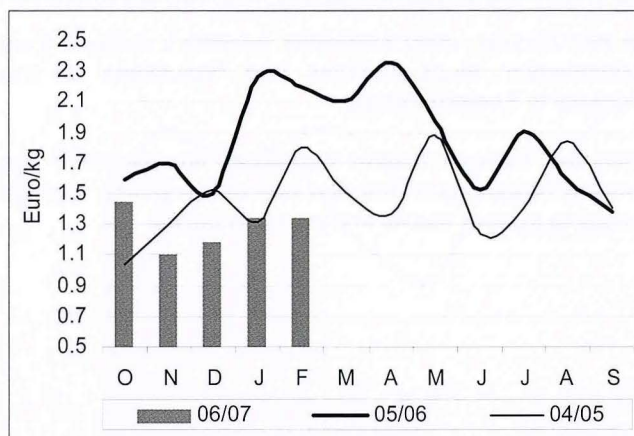
Volumes	Price
February 2007 / January 2007	
= ↗ + 1%	= ↗ + 1%
February 2007 / February 2006	
↗↗ + 43%	↘↘ - 39%

## Estimated market releases in France

### Volumes



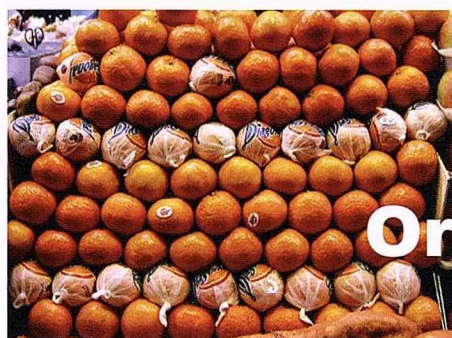
### Price at import stage



## Estimated market releases in France by origin

Tonnes	February 2007	Comparisons (%)		Total season 2006/2007	Season comparisons (%)	
		2007/2006	2007/2005		06-07/05-06	06-07/04-05
Chile	310	-	-	5 690	+ 109	+ 53
Mexico	1 033	- 41	+ 12	5 743	- 45	- 43
Israel	3 351	+ 189	+ 46	15 220	+ 81	+ 9
Spain	1 491	- 10	- 28	6 329	- 19	- 37
Kenya	686	+ 196	+ 427	686	+ 196	+ 427
<b>Total</b>	<b>6 871</b>	<b>+ 43</b>	<b>+ 26</b>	<b>33 668</b>	<b>+ 14</b>	<b>- 11</b>





# Orange

## FEBRUARY 2007

**T**he market continued to be very difficult in spite of the change in varieties.

The slowing of business as a result of school holidays seems to have been aggravated by warm weather that did not encourage consumption of citrus. In parallel, very large quantities of Spanish fruits remained to be sold. On the one hand, the 'Navel' season was extended, with fruit keeping qualities becoming increasingly unsatisfactory. On the other hand, the 'Navelate' season started late—during the month—and the crop is particularly large this season. Interest from importers in the United States seeking alternative sources of supply after the frost in California resulted in the exporting of the first significant volumes. Nevertheless, prices at production were some 30% lower than the three-year average. Thus the prices of 'Navel' oranges at the import stage remained rock-bottom. Those of 'Navelate' also hit a historically low level at the end of the month.

In this context, most Moroccan operators shipped their 'Washington' blood oranges and 'Salustiana' to the markets in Eastern Europe.

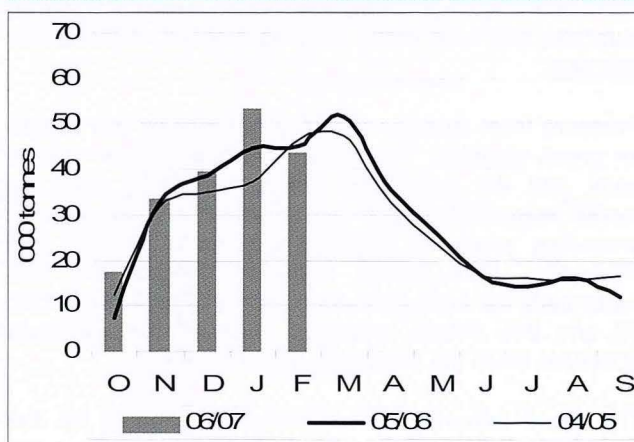
Only the 'Maltese' market showed an improvement. The limiting of exports in the first half of the month made it possible to clear stocks and increase prices.

## Monthly and annual comparisons

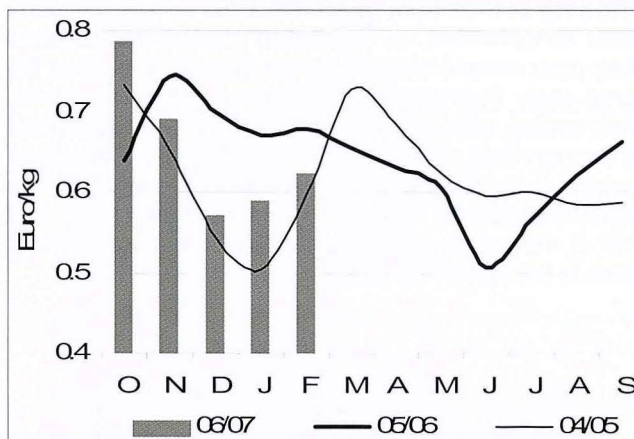
Volumes	Price
February 2007 / January 2007	
↘ - 18%	↗ + 6%
February 2007 / February 2006	
↘ - 2%	↘ - 8%

## Estimated market releases in France

### Volumes



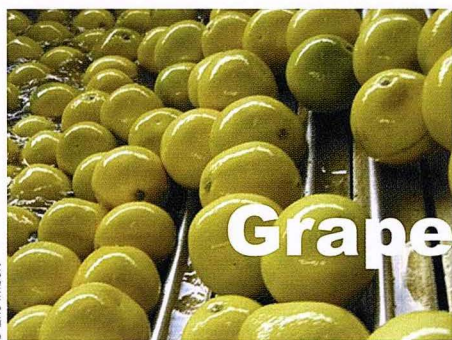
### Price at import stage



## Estimated market releases in France by origin

Tonnes	February 2007	Comparisons(%)		Total season 2006/2007	Season comparisons (%)	
		2007/2006	2007/2005		06-07/05-06	06-07/04-05
Spain	39 464	+ 8	+ 1	166 586	+ 12	+ 15
Tunisia	3 827	- 32	- 29	10 608	+ 98	+ 214
Morocco	645	- 77	- 67	1 670	+ 126	+ 1 436
<b>Total</b>	<b>43 936</b>	<b>- 2</b>	<b>- 5</b>	<b>178 864</b>	<b>+ 16</b>	<b>+ 21</b>





# Grapefruit

© Eric Imbert

## FEBRUARY 2007

As every year, demand was markedly slower than in January. There were distinctly fewer promotion operations and sales to the catering market decreased strongly with the school holidays. This resulted in a distinct worsening of the situation for fruits from Mediterranean sources. The price of Turkish fruits fell further, returning to the very disappointing 2003-2004 season level. Substantial shipments in the first half of the month and increasingly uneven keeping quality of the fruit also contributed to this worsening of the market. The situation was similar for Israel. Nevertheless, the limited volumes received in the second half of the month because of a strike in Israeli ports made it possible to contain the fall in prices. Sales of Cypriot fruits continued to be laborious.

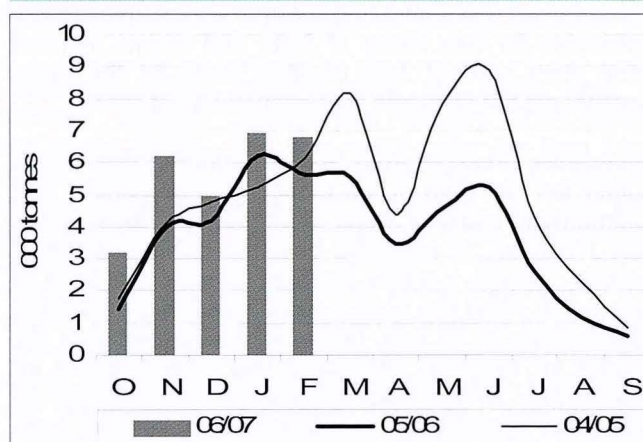
The market for Florida fruits held up better. Firstly, sales were slower than in January but remained at a satisfactory level. Secondly, the deficit in shipments to the EU became more marked. Florida operators favoured the domestic market as this was very short of citrus after the California frost, and exports to Japan.

## Monthly and annual comparisons

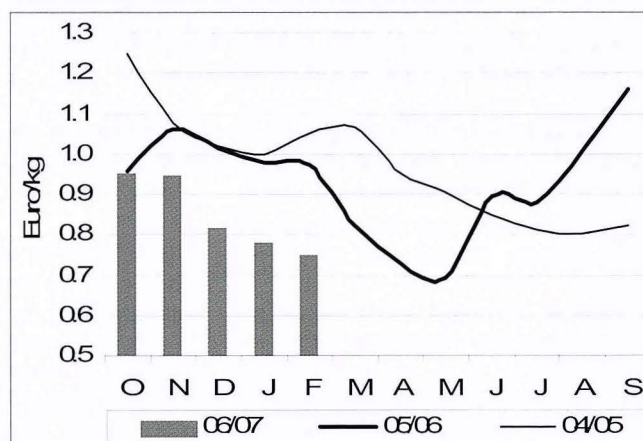
Volumes	Price
February 2007 / January 2007	
= ↘ - 2%	↘ - 4%
February 2007 / February 2006	
↗ + 21%	↘ - 23%

## Estimated market releases in France

### Volumes



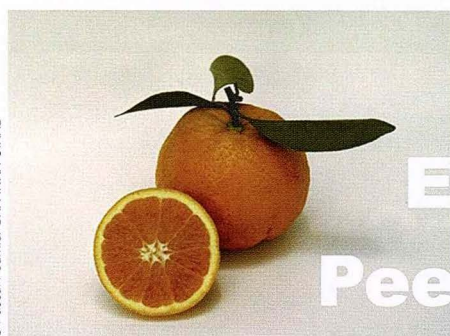
### Price at import stage



## Estimated market releases in France by origin

Tonnes	February 2007	Comparisons(%)		Total season 2006/2007	Season comparisons (%)	
		2007/2006	2007/2005		06-07/05-06	06-07/04-05
Turkey	1 105	- 16	+ 53	5 214	- 22	+ 24
Florida	4 840	+ 32	+ 10	18 934	+ 66	+ 44
Israel	824	+ 35	- 16	3 649	+ 11	- 21
<b>Total</b>	<b>6 769</b>	<b>+ 21</b>	<b>+ 11</b>	<b>27 797</b>	<b>+ 30</b>	<b>+ 26</b>





## FEBRUARY 2007

The easy peeler market remained difficult. The season decrease in demand is particularly noticeable for this family of fruits and seems to have been more marked than in other years as the warm weather did not stimulate the consumption of citrus.

Meanwhile, pressure from Spanish supplies was strong during the first third of the month. The clementine and 'Clemenvilla' seasons were extended, with sales being very laborious, in particular because quality was often uneven. Overall supplies returned to a normal level in mid-month when the season for the varieties mentioned above came to an end. However, the market was still difficult for 'Fortuna', 'Ortanique' and even more so for 'Hernandina' whose keeping qualities were affected by warm, wet weather. The prices of all these varieties were very disappointing. Only 'Nadorcot' sold better.

In this context, the market was very difficult for all the other origins. Moroccan operators were very little present in western Europe and their shipments went mainly to Russia, Scandinavia and North America.

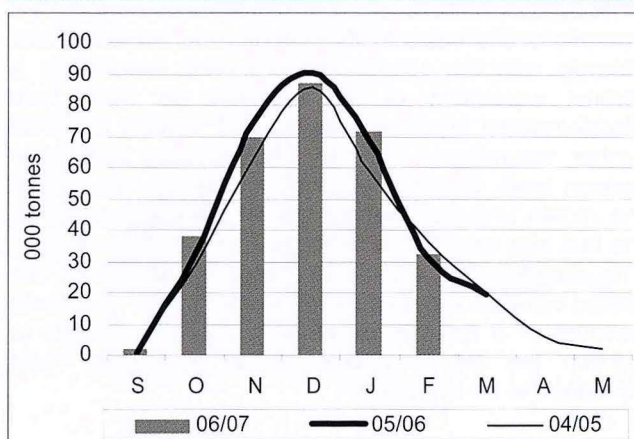
Only Israeli operators managed to do well, selling 'Or', a hybrid of 'Temple' and 'Dancy', on a high quality market segment at strong prices.

## Monthly and annual comparisons

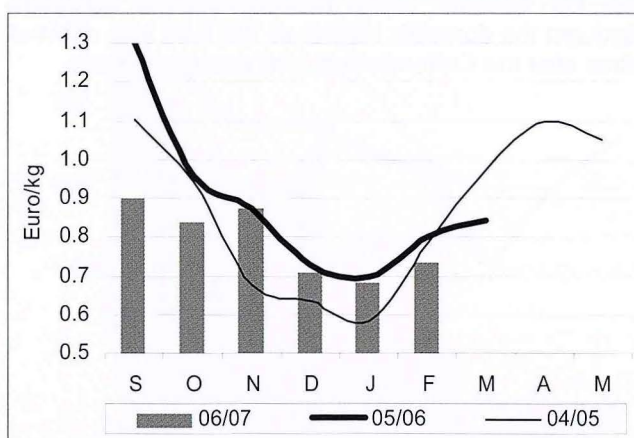
Volumes	Price
February 2007 / January 2007	
↘ - 53%	↗ + 13%
February 2007 / February 2006	
↗ + 9%	↘ - 4%

## Estimated market releases in France

## Volumes



## Price at import stage



## Estimated market releases in France by origin

Tonnes	February 2007	Comparisons(%)		Total season 2006/2007	Season comparisons (%)	
		2007/2006	2007/2005		06-07/05-06	06-07/04-05
Spain	32 139	+ 18	- 3	258 334	+ 2	+ 11
Morocco	237	- 91	- 91	18 255	- 30	+ 1
Israel	1 258	+ 34	+ 125	2 274	+ 42	+ 132
<b>Total</b>	<b>33 635</b>	<b>+ 9</b>	<b>- 8</b>	<b>278 863</b>	<b>- 1</b>	<b>+ 10</b>





Litchi

FEBRUARY 2007	Litchi - Arrival estimates - Tonnes				
	weeks 2007	6	7	8	9
	By air				
	Australia	5	5	5	5

February is the last phase of the marketing of litchi from the Indian Ocean. Arrivals from Madagascar ceased at the beginning of the month and so the fruits sold consisted mainly of previously delivered batches in cold store. Deliveries from South Africa also slowed as the month went by. During this period, the market was characterised by strongly decreasing demand for fruits that were often getting old and of very uneven quality. Prices remained low as a result, with a recovery at the end of the month when the last batches of fruits of satisfactory quality were sold.

Sales of litchi from Madagascar continued in February as a follow-on from market conditions at the end of January. Prices remained at a fairly low level, given the gradual worsening of the quality of the fruits. The proportion of oxidised, soft or overripe fruits increased as storage periods lengthened as a result of slow sales. This broad quality spectrum resulted in increasing marked lack of interest among distributors, reflecting strongly decreasing consumption. Although prices were attractive for consumers, purchases became rarer and supermarket shelf length reserved for litchi dwindled proportionally. Litchi was also over-stretched on the wholesale markets, where it was more difficult to find even though substantial tonnages remained. Most sales were to supermarket chain purchase centres and also to export markets, often at open prices because of the decrease in quality and also weaker demand. Celebration of the Chinese New Year in mid-February generated only a short-lived reawakening of interest among distributors. Although the event did not affect prices, it did speed up sales and more fruits were

shifted than at the beginning of the month. Paradoxically, prices recovered at the end of the month while the quantities available dwindled. This firming concerned only the batches whose quality was still satisfactory. Operators had to repeatedly sort fruits throughout February to remove defective produce. Thus the prices mentioned below should be reduced to allow for these sorting rejects. South Africa resumed shipments with the variety 'Red MacLean' that is generally less aromatic than 'Mauritius'. The decrease in the volumes shipped encouraged a slight price increase in comparison with the last batches that arrived in January. Most of this produce was sent to the markets in northern Europe and especially to the United Kingdom where selling prices were higher.

Although the price of litchis from Madagascar held until the end of the year, it was seen that the marketing phase of the fruits shipped in containers that started in January was difficult and will weigh heavily in the overall economic results. The volumes shipped in this way were too large for demand. Although some

markets were still taking litchi in January and February, others closed the door rapidly after the New Year period, confirming the festive character of this fruit. It is clear that the very late start of the Madagascan season resulted in tonnages being carried over to the beginning of the year, with an increase of more than 2 500 tonnes in comparison with the preceding season. This increase in volumes ran up against the absorption capacities of the European markets that are traditionally smaller (for all produce) at this time of the year.

The Australian export season started at the beginning of February. Small quantities of destemmed fresh fruits were shipped by air, in a way taking over from Réunion, which specialises in this market niche. The prices paid for the first batches were high before falling in subsequent weeks. First shipped to the French market, deliveries from Australia arrived in the other European countries as the month went by. It is stressed that fruits of the variety 'Wai Chee' from Australia formed only very small volumes (several tonnes per week) intended for traditional retail outlets.

Litchi — Price on the French market at import stage — Euros/kg						
Weeks 2007	6	7	8	9	February 2007 average	February 2006 average
By air						
Australia	10-11	8.50-10	8.50-10	8.50-9.00	8.85-10.00	9.00-9.35
By sea						
South Africa	1.75-2.00	1.75-2.00	1.80-2.00	-	1.75-2.00	2.00-2.15
Madagascar	0.70-0.80	0.50-0.70	1.00-1.30	1.20-1.50	0.85-1.05	0.80-1.00





© Christian Didier

Mango

FEBRUARY 2007	Mango — Weekly arrivals — Estimates in tonnes				
	weeks 2007	6	7	8	9
	By air				
	Brazil	10	10	5	5
	Peru	30	25	10	10
	By sea				
Brazil	800	650	550	400	
Peru	3 300	2 200	1 800	1 800	

The market—generously supplied by Peru and more modestly by Brazil and Ecuador—was lack-lustre in February. Sluggish demand slowed the sale of fruits and stocks accumulated. The decrease in shipments from Peru in the second half of the month made it possible to avoid the over-supply seen at the same time last year. However, the desire to hike prices did not really come to anything, in particular as supplies became increasingly unsuitable in terms of size and quality.

The large exports from Peru to Europe in January and the first fortnight of February favoured the accumulation of large stocks. However, a decrease in arrivals in the second half of the month avoided inordinate over-supply such as that observed in 2006 and was favourable for the relative maintaining of price levels but did not allow a marked recovery. Furthermore, the proportion of large and small fruits gradually became inversed, causing fresh sales difficulties. Small fruits were dominant in supplies from Peru until the end of January and these fetched lower prices than larger ones. The composition of shipments changed as the season progressed and most of the fruits were large. Distributors prefer medium-sized fruits (9 and 10) that give a better return for retail sales with a price per fruit. The increase in the proportion of large fruits thus led to the mismatching of supply and demand that soon resulted in a decrease in the price of large fruits and a rise in that of the smaller fruits that had become rarer. The gradual deterioration of fruit quality and shorter life time was another feature that disturbed sales

and ruled out any possibility of a price recovery in spite of the decrease in the quantities received. Fruits were more fragile on arrival, and in particular displayed fungal attacks and also an absence of marked colour. The quality of stored fruits deteriorated little by little, shortening their shelf life in retail outlets.

The last batches from Ecuador were sold at the beginning of the month, marking the end of the season for the origin. These fruits were shipped in larger quantities to northern European markets and the prices were always lower than those of Peruvian mangoes.

Deliveries from Brazil continued the fall in volume that had started at the beginning of the year and reached a low point in the second half of the month, with exports going to northern European countries where they sold rapidly. Some quality problems were seen in these fruits during the month. However, the small quantities available enhanced selling prices and they often sold for more than 'Kent' from Peru.

The air mango market was under-supplied in February, with a shortage in the second half of the month, resulting in a marked rise in prices. One of the main reasons seems to have been decreased availability in Peruvian production regions. Peruvian operators preferred to ship fruits by sea rather than by air, especially as the state of the crop did not allow the selection of fruits with sufficient colour to match European demand in this trade segment. Sporadic shipments by air also upset the habits of buyers used to being able to obtain such produce regularly. The quality of the mangoes shipped from Peru by air also deteriorated in terms of colour and stage of maturity, accounting for the late firming of prices at the end of the month. A few batches of 'Palmer' and 'Haden' from Brazil partially filled the gap and sold at around EUR 4.00-4.20 per kg with peaks at as much as EUR 4.50 for high quality fruits. Supplies were completed by shipments of 'Early Gold' from Réunion, with high quality fruits selling at EUR 6.00 to 6.50 per kg.

Mango — Import prices on the French market — Euros							
Weeks 2007		6	7	8	9	February 2007 average	February 2006 average
By air (kg)							
Peru	Kent	3.80-4.20	4.00-4.50	4.00-4.80	4.50-5.00	4.05-4.60	3.50-4.10
Brazil	Palmer/Haden			4.00-4.20	4.00-4.20	4.00-4.20	-
By sea (box)							
Brazil	Tommy Atkins	-	-	4.00-4.50	-	4.00-4.50	-
Brazil	Kent	-	-	4.00-4.50	-	4.00-4.50	-
Ecuador	Kent	3.50-4.00	-	-	-	3.50-4.00	4.00
Peru	Kent	3.50-4.50	3.50-4.50	3.00-4.50	3.00-4.50	3.25-4.50	2.85-3.75





# Pineapple

FEBRUARY 2007	Pineapple — Import price		
	Euros	Min	Max
	By air (kg)		
	Smooth Cayenne	1.50	1.85
	Victoria	2.50	4.00
	By sea (box)		
	Smooth Cayenne	5.50	9.00
	Sweet	8.00	12.00

If we allow for the Fruit Logistica show in Berlin and the various school holidays that all contributed to slowing demand, the pineapple market was fairly busy in February with good balance between supply and demand. The air pineapple situation was more tense, with supply dwindling throughout the month and also demand having trouble in taking the small quantities released on the market.

The pineapple market was quite busy overall in February. Supplies—especially of 'Sweet'—increased fairly steadily throughout the month even if quantities were fairly small in the first fortnight. It is true that the volumes continued to increase but fewer pineapples were on the market than during the same period in 2006. This gave a slight impression of shortage of both 'Sweet' and 'Smooth Cayenne' that helped to keep sales fluid as demand was firm. Demand came from export markets, especially in the south, during this period and this kept sales moving well. In this context of temporary shortage, 'Sweet' prices gained a little while those of 'Smooth Cayenne' had trouble reaching EUR10 per box, even though they did increase a little! While the quantities of 'Sweet' continued to increase, demand slowed in the second half of the month, mainly because of school holidays. In contrast with the first half of the month, sales to export markets slowed somewhat, with demand decreasing considerably in Spain

and Italy. The available volumes of 'Sweet' weighed on the market and pineapple prices gradually lost ground. Sales were fairly fluid as a whole in spite of a marked decrease in demand. As regards 'Cayenne', the situation was particularly difficult for large fruits (A6) for which there was very little demand. Sales began to slow in the last week of the month as demand was sluggish while supplies from Latin America gained momentum.

The air pineapple market was tense throughout the month. Both supply and demand decreased and the market was very quiet in the first three weeks of February. Demand was not really firm and it was difficult to clear the volumes available. The quality of batches from Ghana and Cameroon was fairly satisfactory while that of fruits from Benin was very erratic, having been affected by cold weather according to reports. The fruits were often lack-lustre and changed rapidly. Supplies were still limited in the last week of the month but demand was stronger. Although

prices did not improve, sales were much more fluid. The end of the month was marked by renewed interest in 'Sugarloaf' pineapples from Benin; the quality of these was more regular and prices were more stable (from EUR 2.00 to 2.10 per kg) after three weeks of fruit quality concerns.

The situation was hardly any better for 'Victoria'. Demand for small exotics was small in February. Operators placed much hope in the Chinese New Year to stimulate demand but this did not happen. The fruits from all the origins present therefore experienced a slightly more difficult situation. Hurricane Gamede was announced in the last week of the month and exporters in Réunion stepped up their shipments from the start of the week onwards but after three days there were no more Réunion 'Victoria' pineapples on the market. This resulted in strong demand for the fruit and an increase in the prices of fruits of all the origins available.

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

Weeks 2007		6	7	8	9
		By air (kg)			
Smooth Cayenne	Benin	1.70-1.80	1.70-1.80	1.70-1.80	1.80-1.85
	Cameroon	1.70-1.85	1.70-1.80	1.70-1.85	1.80-1.85
	Côte d'Ivoire	1.60-1.70	1.60-1.65	1.70-1.80	1.70-1.80
	Ghana	1.50-1.70	1.60-1.75	1.60-1.80	1.60-1.70
Victoria	Côte d'Ivoire	2.50-3.00	2.50-3.00	2.50-3.00	3.50
	Ghana	2.50-3.00	2.50-3.00	2.50-3.00	3.50
	Réunion	3.00-3.50	3.40-3.50	3.40-3.50	4.00
	Mauritius	-	-	-	3.50
		By sea (box)			
Smooth Cayenne	Côte d'Ivoire	6.50-9.00	7.00-9.00	6.50-8.50	5.50-8.50
	Ghana				7.00-7.50
Sweet	Côte d'Ivoire	9.50-11.00	9.50-11.00	8.50-10.00	8.00-9.50
	Cameroon	9.50-11.00	9.50-11.00	8.50-10.00	8.00-9.50
	Ghana	9.50-11.00	9.50-11.00	8.50-10.00	8.00-9.50
	Costa Rica	9.00-11.00	10.00-12.00	8.00-10.00	8.50-9.50





# Sea freight

## FEBRUARY 2007

**D**espite an absence of any real upward pressure on demand TCE values rose steadily through the month as charterers offered little resistance to arguments of historical precedent.

On the demand side the market remained fluid even though there was minimal (compared to recent seasons) additional chartering from Chile. The Ecuadorian exit price yo-yoed, which led to stop-start, week on/week off speculative chartering activity from the traders. By the end of the month both CoMaCo and Chiquita were loading bananas out of Colombia, partly in response to the fluctuations in Ecuador.

Another reason for the reduction is Spot market activity was that volumes of fruit shipped to Russia were well above those of previous years. The majority of the Russian banana trade is covered either by own tonnage or intra-Baltic arrangements. Very seldom nowadays is a St Petersburg / Novorossiysk requirement fixed by a non-Russian-controlled vessel. As is not unusual for

February, activity in the small segment lagged behind as Morocco and Egypt made the transition between eating (Navels) and juicing (Valencialates) oranges. Despite the increased presence of the container lines and sharply higher specialised reefer rates, Argentinean deciduous fruit absorbed tonnage throughout the month.

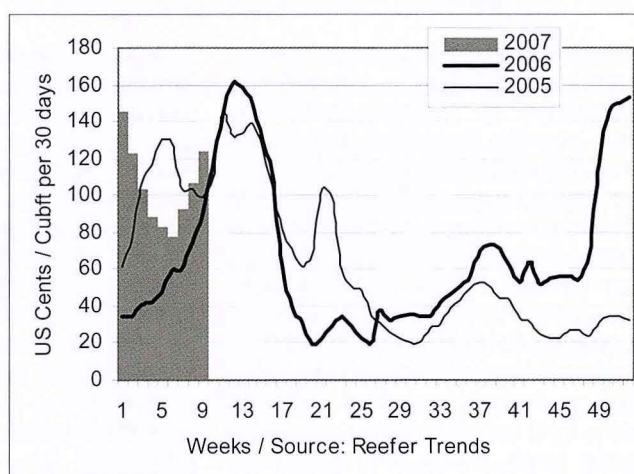
On the supply side there have been some changes: the combination of last year's vessel acquisition programme and the non-renewal of the contract for Guatemalan bananas means that Green Reefers has more Spot tonnage at its disposal, making it the principal market maker. It appears that Seatrade meanwhile has significantly less, principally because of the new banana and melon 'liner' programmes it has established out of Central and South America.

## Monthly spot averages

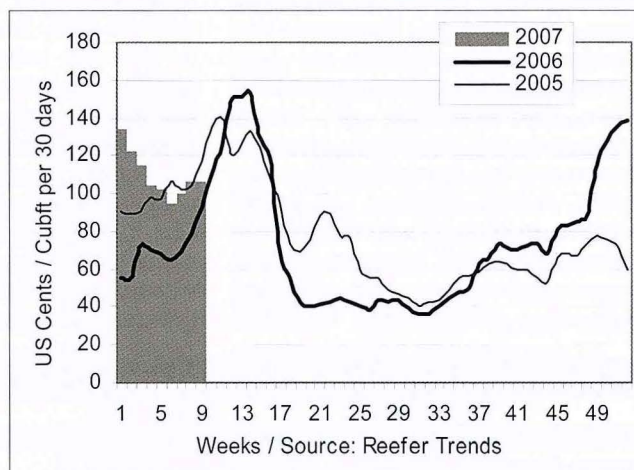
US\$/cents/cubic foot x 30 days	Large reefers	Small reefers
February 2007	100	104
February 2006	66	75
February 2005	113	109

## Weekly market movement

### Large reefers (450 000 cuft)



### Small reefers (330 000 cuft)



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

# reefer trends

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



# Wholesale market prices in Europe

## February 2007

					EUROPEAN UNION — IN EUROS				
					Germany	Belgium	France	Holland	UK
AVOCADO	Sea	FUERTE	ISRAEL	Box	5.75	6.25	4.77		
			KENYA	Box	3.50		3.05		
			GREECE	Box				7.14	
		HASS	ISRAEL	Box			6.63	6.75	8.55
			MEXICO	Box			6.75		
			CHILE	Box			6.75	8.16	
	Truck	NOT DETERMINED	ISRAEL	Box	5.75				
			ISRAEL	Box	5.75	6.63	4.77	6.25	6.32
			NABAL	Box				6.65	
		TROPICAL	BRAZIL	Box			11.70		
			FUERTE	Box		7.00			
			HASS	Box			7.70		
		PINKERTON	SPAIN	Box				6.00	
BANANA	Air	RED	ECUADOR	kg				4.43	
			COLOMBIA	kg		6.29	5.70		
		SMALL	ECUADOR	kg				5.08	
	Sea	SMALL	COLOMBIA	kg			1.40		
CARAMBOLA	Air		MALAYSIA	kg		4.57	5.28	4.82	
	Sea		MALAYSIA	kg				3.44	
COCONUT	Sea		COSTA RICA	Bag				3.50	
			COTE D'IVOIRE	Bag			6.46	8.00	
			DOMINICAN REP.	Bag			8.00	11.63	
			SRI LANKA	Bag		9.00			
DATE	Sea	NOT DETERMINED	ISRAEL	kg				2.72	
			TUNISIA	kg				1.83	
		MEDJOOL	ISRAEL	kg	8.00		7.50	7.57	
GINGER	Sea		BRAZIL	kg	1.30				
			THAILAND	kg		0.92	1.98	1.60	
			CHINA	kg		0.77			
GUAVA	Air		BRAZIL	kg			4.00	4.21	
			THAILAND	kg		5.27			
KUMQUAT	Air		ISRAEL	kg	3.75	3.69	4.50	3.33	
LIME	Air		MEXICO	kg			3.65		
	Sea		BRAZIL	kg	0.73	0.78	0.92	0.84	0.58
			MEXICO	kg			1.22		0.89
LITCHI	Sea		MADAGASCAR	kg	2.25	2.10			
			SOUTH AFRICA	kg			2.60	1.62	
MANGO	Air	KENT	PERU	kg		4.00	2.96	3.90	
			BRAZIL	kg	3.75			3.13	
			THAILAND	kg				7.25	
	Sea	NAM DOK MAI	BRAZIL	kg	1.25			1.13	0.94
			BRAZIL	kg	1.25				
			PERU	kg		1.06			
		KENT	BRAZIL	kg			1.00		
			PERU	kg	0.94	1.06		1.19	0.97
		SENSATION	BRAZIL	kg	1.25				
MANGOSTEEN	Air		INDONESIA	kg			7.50	6.25	
			THAILAND	kg		7.50	9.00	6.25	