



# Indicators

The main fruits	In shares by total volume and expenditure on fruits for the month in France		
	%	Volumes	Expenditure
	<b>Strawberry</b>	10	24
	<b>Apple</b>	27	20
<b>Banana</b>	16	11	

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.

Avocado .....	30
Banana .....	31
Orange .....	33
Grapefruit .....	34
Litchi .....	35
Mango .....	36
Pineapple .....	37
Sea freight .....	38

## MAY 2009

### Strawberry

The market was fairly satisfactory even though supply was plentiful. The Spanish season continued while French production was quite substantial and larger than in 2008. Demand was fairly brisk thanks to comparatively attractive prices and satisfactory fruit quality. The average monthly price at shipping stage was therefore satisfactory in spite of a distinct decrease at the end of the month.

#### May 09 / May 08

Price	=	Vol.	↗
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### Apple

The market worsened. Supply for the southern hemisphere was only moderate but large European stocks remained to be cleared. In addition, demand displayed its usual seasonal slump. Prices displayed a downward trend in this context, except for 'Gala'. The markets for 'Golden Delicious' and 'Granny Smith' were particularly difficult.

#### May 09 / May 08

Price	↘	Vol.	↗
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### Banana

The supply deficit limited the downward movement of prices. Demand decreased as it does during this period every year as a result of the increasing pressure of supply of seasonal fruits. However, all groups of supply sources displayed a supply deficit. Prices therefore decreased in comparison with those observed in April but remained distinctly higher than the average.

#### May 09 / May 08

Price	↘	Vol.	↘
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### Sea freight

The most significant feature of May for reefer owners and operators had little to do directly with the specialised reefer business. As the oil price started to rise, the cost of bunkers increased 20% over the course of the four weeks. With very little change in the box rate for voyage fixtures between the beginning and end of the month the average TCE calculation suffered, particularly for older units.

#### May 09 / May 08

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



# Avocado

## Monthly and annual comparisons

### Volumes

### Price

#### May 2009 / April 2009

↘ - 7%

↘ - 9%

#### May 2009 / May 2008

↘ - 11%

↘ - 22%

## MAY 2009

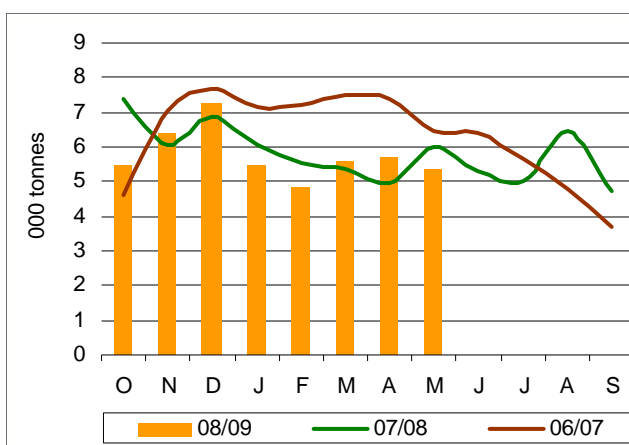
The market deteriorated rapidly, becoming extremely difficult at the end of the month. First, supply started to increase strongly in Week 20 and the market was overloaded with 'Hass' in the second half of the month. However, the Israeli and Mexican seasons came to an early end in April and the volumes from Spain were markedly smaller than average. But supply from southern hemisphere suppliers increased tremendously. Volumes from Kenya were moderate and arrivals from South Africa larger than average. Above all, those from Peru increased very rapidly and were massive in the second half of the month.

Second, demand was not as dynamic as in previous years, probably as a result of large volumes of competing fruits sold at very attractive prices (particularly melon).

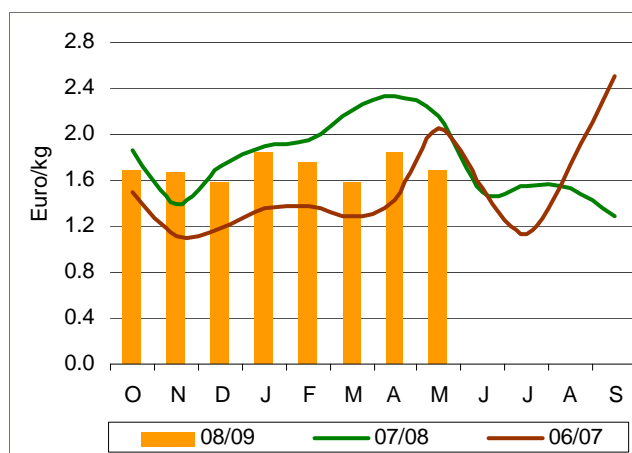
Prices therefore decreased rapidly to close to cost price at the end of the month. The situation was particularly difficult for large fruits (sizes 12, 14 and 16) that were particularly plentiful in the shipments from Peru.

## Estimated market releases in France

### Volumes



### Price at import stage



## Estimated market releases in France by origin

Tonnes	May 2009	Comparisons (%)		Total season 2008/2009	Season comparisons (%)	
		2009/2008	2009/2007		08-09/07-08	08-09/06-07
Peru	2 630	+ 50	+ 248	4 811	+ 60	+ 484
Mexico	-	- 100	- 100	8 192	+ 3	0
Spain	587	- 64	- 81	11 022	- 36	- 28
Israel	-	-	- 100	11 984	+ 27	- 44
Kenya	331	- 53	- 27	2 487	+ 18	- 3
South Africa	1 796	- 3	+ 64	3 040	+ 13	+ 124
<b>Total</b>	<b>5 344</b>	<b>+ 15</b>	<b>- 17</b>	<b>41 536</b>	<b>- 2</b>	<b>- 20</b>



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# Banana

MAY 2009

The supply deficit limited the seasonal decrease in prices. Sales continued to slow. The season's fruits occupied a large proportion of retail shelf space, especially in southern European countries and France. However, promotion operations for banana were still numerous on certain markets such as France.

Furthermore, supply was short from all groups of production sources. Arrivals from Africa decreased strongly after the peak in April and remained moderate. Likewise, volumes from the French West Indies were already smaller than average and then decreased strongly during the last third of the month because of weather problems. Finally and above all, supply of dollar bananas was particularly small. Firstly, the deficit in Costa Rica was even more marked than in previous months. Secondly, after being average for the first three weeks, arrivals from Colombia plummeted at the end of the month because of a strike. Finally, arrivals from Ecuador were only average as exporters targeted the United States market in priority.

The seasonal price decrease was thus only moderate and the average monthly price was distinctly higher than average.

## Monthly and annual comparisons

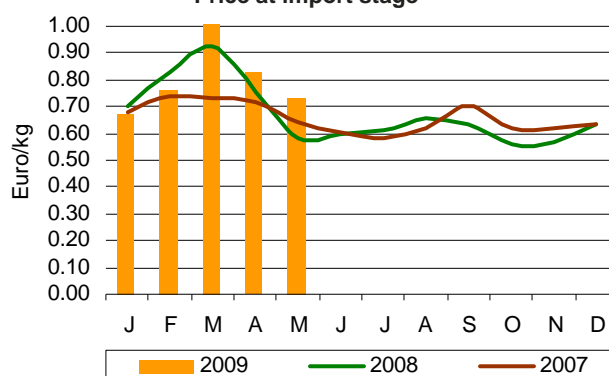
Volumes*	EU reference price**
<b>May 2009 / April 2009</b>	
↘ - 17%	↘ - 12%
<b>May 2009 / May 2008</b>	
↘ - 21%	↗ + 26%

\* Arrivals from Africa/West Indies

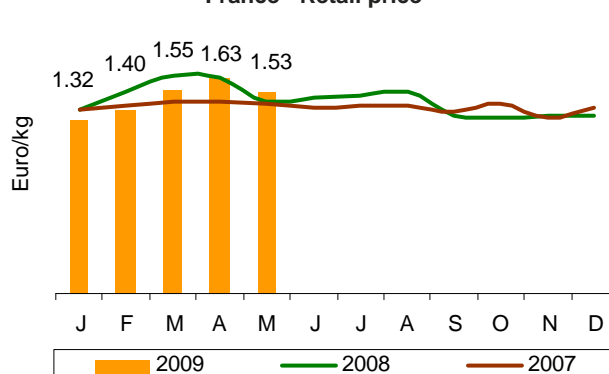
\*\* Green price in Germany (GlobalGap)

## French banana market — Indicators

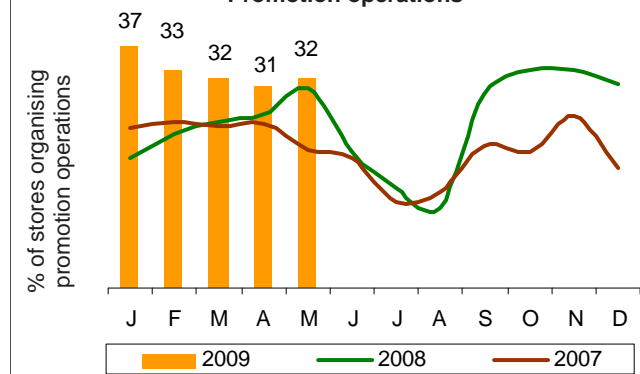
### Price at import stage\*



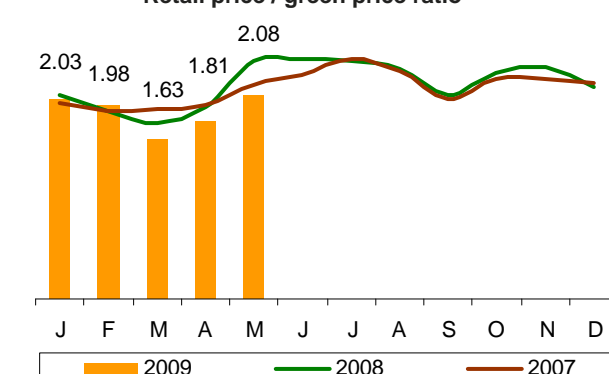
### France - Retail price



### Promotion operations



### Retail price / green price ratio\*



\* African origin

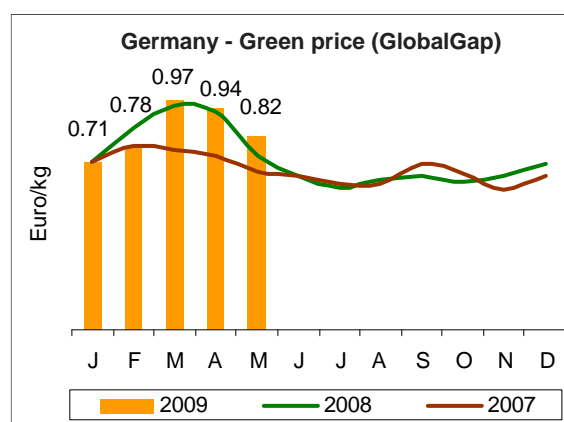
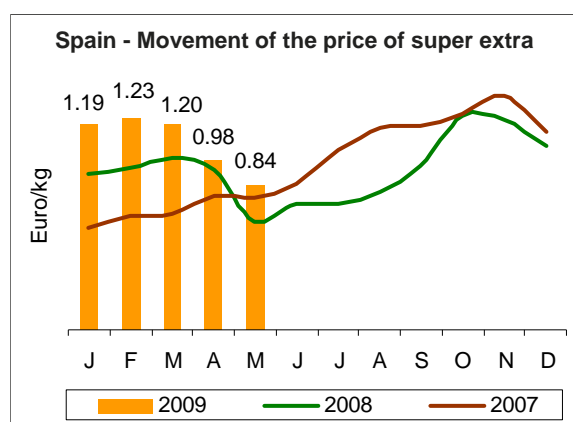
## European banana market — Indicators

Main origins in Europe

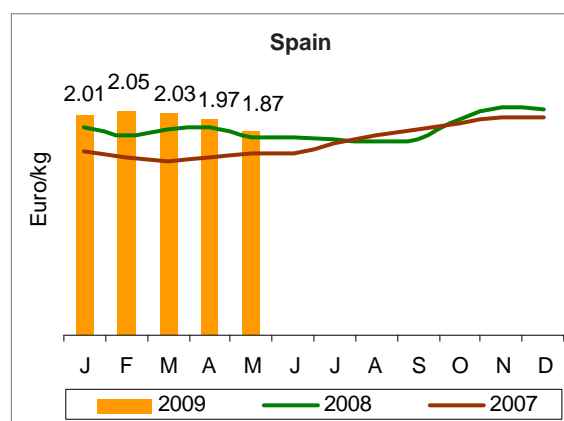
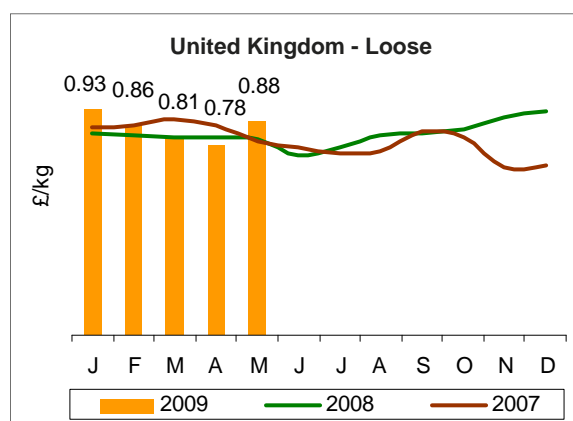
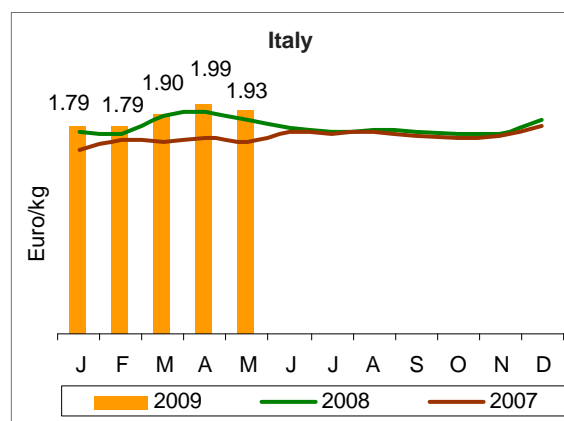
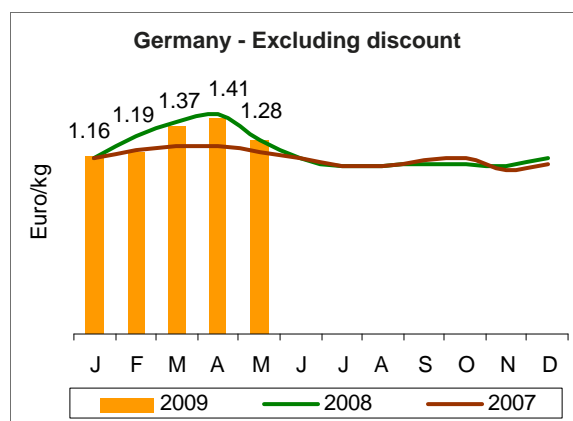
Tonnes	May 2009	Monthly comparisons (%)		Total season 2009	Season comparisons (%)	
		2009/2008	2009/2007		2009/2008	2009/2007
Martinique	12 627	- 51	- 37	61 125	+ 11 274	- 29
Guadeloupe	3 372	- 15	- 18	17 805	+ 36	- 10
Canaries	31 421	- 6	- 9	146 200	- 22	- 12
Côte d'Ivoire	12 565	nd	nd	61 144*	nd	nd
Cameroon	18 787	+ 8	+ 1	98 924	- 16	+ 1
Ghana	1 518	- 64	- 37	11 630	- 38	- 1

\* Excluding containers from January to March

Green price in Europe



Retail price in Europe



Sources: CIRAD, SNM, TW Marketing Consulting



# Orange

MAY 2009

The market remained very difficult. The seasonal dip in demand was probably more marked than in previous years because of the large volumes of competing fruits. The large volumes of Spanish 'Navelate' remaining to be sold continued to be the main reference for most of the month. The average monthly price remained rock bottom for this variety as supply consisted mainly of small fruits sold at extremely low prices.

The other sources or varieties failed to find a position on the market in this morose situation. The season for Spanish 'Valencia' only really started right at the end of the month. Prices soon bottomed out especially as fruits were very small this season, further hindering sales. Likewise, only very limited quantities of 'Maroc Late' were shipped to the EU. Much of the crop had to be sold on the domestic market as shipments to Russia were also limited by the impact of the economic downturn on consumption and exporters' caution with regard to the risk of non-payment for the goods.

## Monthly and annual comparisons

### Volumes

### Price

#### May 2009 / April 2009

↘ - 27%

↘ - 4%

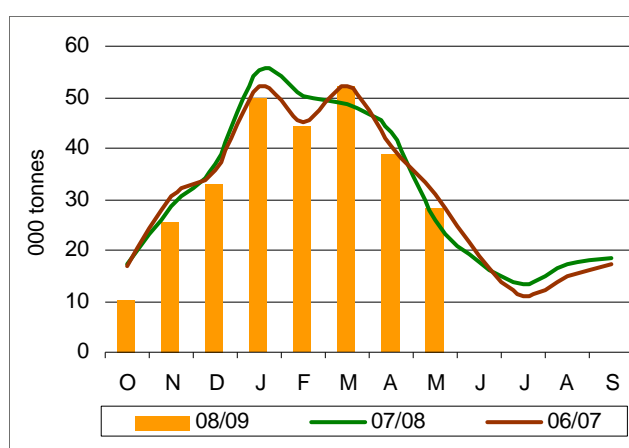
#### May 2009 / May 2008

↗ + 10%

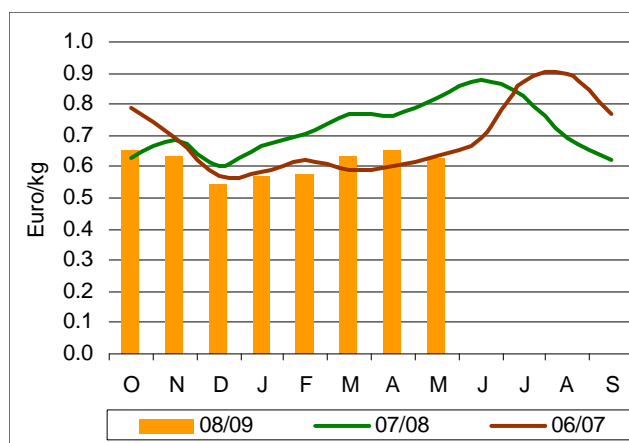
↘ - 23%

## Estimated market releases in France

### Volumes



### Price at import stage



## Estimated market releases in France by origin

Tonnes	May 2009	Comparisons (%)		Total season	Season comparisons (%)	
		2009/2008	2009/2007		08-09/07-08	08-09/06-07
Spain	25 909	+ 26	- 11	249 026	- 2	- 9
Morocco	2 474	- 50	+ 23	8 792	- 33	+ 52
<b>Total</b>	<b>28 383</b>	<b>+ 10</b>	<b>- 4</b>	<b>257 818</b>	<b>- 3</b>	<b>- 7</b>



# Grapefruit

© Eric Imbert

MAY 2009

The market was particularly disappointing for lack of demand. Supply from northern hemisphere sources displayed a noticeable deficit. Marginal quantities of Turkish fruits were delivered to the EU but the quantities of Israeli grapefruits were fairly substantial as shipments were larger than in preceding years and significant quantities were carried over from April. But supply from Florida was distinctly smaller than in other years and deliveries stopped very early in the second half of April. French market supply was completed by a few batches from Corsica.

This promising prospect in the EU and uncertainty about the effects of the financial crisis on the Russian market led southern hemisphere exporters to starting their season earlier than in previous years. Arrivals from South Africa and Argentina were therefore distinctly greater than average.

However, the both marked and unexpected weakness of demand throughout the EU disobeyed all forecasts. The operators working with northern hemisphere sources continued to account for most of supply but were unable to increase the price of their fruits. Prices even held at very disappointing levels for Israel. This meant a difficult situation for the southern hemisphere. Supermarket references were not fixed until very late, especially for Argentina. Average monthly prices were distinctly lower than the average, especially for the latter source.

## Monthly and annual comparisons

### Volumes

### Price

#### May 2009 / April 2009

↗ + 49%

= ↗ + 2%

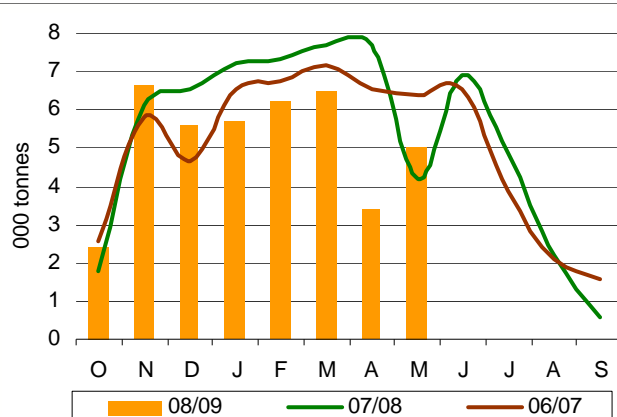
#### May 2009 / May 2008

↗ + 20%

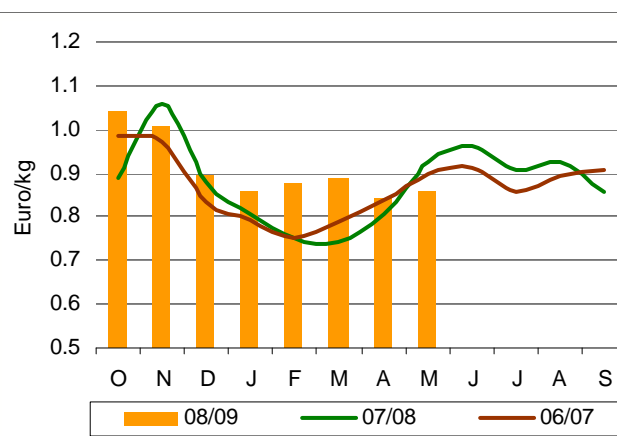
↘ - 7%

## Estimated market releases in France

### Volumes



### Price at import stage



## Estimated market releases in France by origin

Tonnes	May 2009	Comparisons (%)		Total season 2008/2009	Season comparisons (%)	
		2009/2008	2009/2007		08-09/07-08	08-09/06-07
Florida	24	- 99	- 98	27 603	- 26	- 11
Israel	455	+ 38	- 40	7 070	+ 22	+ 2
Turkey	9	- 57	-	2 168	- 33	- 43
Argentina	2 018	+ 242	+ 40	2 018	+ 242	+ 33
South Africa	2 529	+ 63	- 8	2 529	+ 63	- 8
<b>Total</b>	<b>5 035</b>	<b>+ 20</b>	<b>- 21</b>	<b>41 388</b>	<b>- 19</b>	<b>- 10</b>





# Litchi

MAY 2009

**S**upply of litchi to the European market in May was slightly larger and more varied than in April, which marked the start of the Thai export season. Thailand continued to ship litchi to Europe throughout the month, essentially by sea. A few occasional batches from Mexico and China complemented supply. Weak demand for the fruit gave litchi the role of niche market tropical fruit. It also caused prices to fall—more markedly in the second half of the month.

Most deliveries of litchis from Thailand arrived in the Netherlands, as in previous years. Dutch operators then forwarded the fruit to the various European markets. Most of the goods arrived in sea containers at the rate of several units per week, starting in mid-April and continuing in May although they seem to have dwindled in mid-month. In the first half of May, Thai litchis sold steadily on the Dutch market at prices that were fairly good in comparison with the preceding period. A slight increase in price was even noted, probably resulting from a slowing of deliveries. A dip in supply in mid-May led to a return to shipments by air (in Weeks 20 and 21), with these fruits selling at a euro more than those arriving by sea. Arrivals by sea resumed in the second half of May, but quality was more uneven and selling prices fell. Uneven fruit colour and frequently large stones discouraged the already

weak demand for a fruit in direct competition with the small seasonal fruits.

Supply sources for the French market were more varied, with limited and irregular volumes. At the beginning of the month, a few batches of fresh litchis on the branch from Thailand arrived, packed in 8-kg boxes. The asking price of EUR10.00 per kg was difficult to reach and this soon fell. Sales of good quality fruits tended to be concluded at between EUR9.00 and 9.50 per kg. The deterioration of the goods resulting from poor sales pulled prices down to EUR8.00 per kg and less for ends of batches. These shipments ended after a few attempts for lack of a sales niche. In parallel, fruits shipped from Thailand by sea fetched around EUR4.00-4.50 per kg during the first half of the month. Their uneven quality (small fruits with mediocre taste) and poor demand led

to chaotic market releases with irregular supplies. A few batches shipped from Mexico by air were also available in the first half of May. The high prices asked and worsening quality reduced sales considerably and the produce finally changed hands at open prices. A few batches of litchis from China packed in 2-kg baskets did not find buyers on traditional markets either. They were also sold directly to specialists in ethnic products.

Only very small quantities were sold on the Belgian market in the second half of May. A few batches from Mexico sold with difficulty at between EUR8.00 and 9.00 per kg when the fruits were of good quality. They were exposed to competition from Thai fruits imported by air and priced at around EUR5.50 per kg.

Litchi — Import price on the French market — Euros

Weeks 2009	19	20	21	22	May 2009 average	May 2008 average
By air (kg)						
Thailand		5.50	5.75-6.00		5.60-6.00	6.80-7.45
By sea (kg)						
Thailand	4.50-4.75	4.50-4.75	4.00	3.50-4.75	4.10-4.55	4.75-5.75



# Mango

MAY 2009

**Market conditions worsened markedly throughout May. The reason was not so much the volumes arriving (about 150 containers per week) but the distinct slowing of demand. Furthermore, multiple sources, a broad range of varieties and very uneven quality strongly contributed to the weakening of prices. The series of public holidays in May also shortened the sales period at a time when competition from the season's fruits was increasing.**

Market conditions for mango deteriorated quickly in May as a result of a combination of several factors. The late starting at the end of April of the West African sea export season caused a sudden increase in volumes in May, while demand tended to decrease. This was complemented by moderate shipments from Brazil, consisting of small fruits unsuited to demand and that were more difficult to sell. In addition, their very uneven quality and rapid ripening considerably increased commercial pressure on the various destination markets. These two core suppliers were complemented by Guatemala, Costa Rica and numerous other secondary sources, thus increasing the volumes released on the market. These fruits—consisting of many varieties and mainly small and of irregular quality—strongly contributed to upsetting the structure of the market, not to mention the residual batches from Peru where the season ended in mid-month. This disorganised supply faced increasing

quantities of the season's fruits preferred by consumers. European production has been large this year and caused a rapid decrease in prices, making competition with imported fruits fiercer.

Weak demand was a feature in May, caused in particular by a market accustomed to limited supply throughout the first quarter of 2009. The marked decrease in the quantities exported from Peru caused European supermarkets to display a degree of lasting lack of interest in mango. Caused first of all by high price levels resulting from small supply, it continued for reasons of lack of market structure and the frequent unsuitability of the fruits available (variety, size, quality, etc.).

The air mango market displayed much the same pattern as that for fruits shipped by sea. The increase in the tonnages arriving from West Africa soon saturated a market on which demand was poor. These fruits, and es-

pecially minor varieties shipped from Mali ('Palmer', 'Haden', 'Smith', 'Irwin', etc.) sold with difficulty at the beginning of the month in competition with increasing volumes of 'Kent'. Marked lack of interest in 'Valencia' was also noted. Problems of over-supply were accompanied by the unsuitability of fruits to trade requirements. Most West African exporters shipped fruits that were not very ripe and not very well coloured—criteria nonetheless essential in trade—in order to reduce the risk of seizure should fruit fly larvae be present.

In addition to shipments from West Africa, limited quantities of fruits from other sources were to be found on the air mango market. A few batches of 'Haden' and 'Palmer' from Brazil were sold at the beginning of the month, together with 'Irwin', 'Mora' and 'Cavallini' from Costa Rica, 'Namdookmai' and 'Mahachanok' from Thailand and 'Ataulfo' from Mexico.

Mango — Weekly arrivals — Estimates in tonnes				
weeks 2009	19	20	21	22
By air				
Mali	80	60	60	50
Burkina Faso	20	25	20	15
Côte d'Ivoire	120	100	60	40
By sea				
Brazil	1 230	1 500	1 300	1 150
Peru	90	40	-	-
West Africa*	1 430	2 110	1 700	1 560

\*Côte d'Ivoire, Mali, Burkina Faso

Mango — Import prices on the French market — Euros

Weeks 2009		19	20	21	22	May 2009 average	May 2008 average
By air (kg)							
Mali	Amélie	2.40-2.50	2.30-2.40	2.30-2.40	2.20-2.40	2.30-2.40	2.30-2.45
Mali	Valencia	2.50-3.00	2.30-3.00	2.00-2.50	2.00	2.20-2.60	2.10-2.70
Mali	Kent	3.00-3.50	2.80-3.20	2.50-3.00	2.00-3.00	2.55-3.15	2.10-3.00
Burkina Faso	Amélie	2.00-2.20	2.20-2.30	2.00	2.00-2.20	2.05-2.15	2.04-2.40
Burkina Faso	Kent	2.80-3.50	3.00	2.00-3.00	2.00-2.80	2.45-3.05	2.30-3.20
Côte d'Ivoire	Kent	4.00-4.50	3.50-4.00	2.50-3.50	2.00-4.00	3.00-4.00	2.95-3.60
By sea (box)							
Brazil	Tommy Atkins	3.00-5.00	3.00-4.50	2.50-4.00	2.50-3.25	2.75-4.20	4.25-4.75
Peru	Kent	4.50-5.00	4.00	3.00-4.00	-	3.80-4.30	5.50-5.75
Mali	Kent/Keitt	-	-	3.00-4.50	2.75-4.00	2.85-4.25	4.30-5.00
Côte d'Ivoire	Kent	4.00-6.00	3.00-5.00	3.00-4.50	2.50-4.00	3.10-4.85	4.10-5.50





# Pineapple

© Denis Loelliet

Pineapple — Import price		
Euros	Min	Max
By air (kg)		
Smooth Cayenne	1.65	1.90
Victoria	2.50	3.80
By sea (box)		
Smooth Cayenne	5.50	7.50
Sweet	5.50	8.50

MAY 2009

The situation on the pineapple market was satisfactory as a whole in May. Supply from Latin America was more limited and, without being exceptional, demand was sufficient to ensure smooth sales. As at the end of April, sales on the air pineapple market were more steady and prices higher, in particular as a result of limited supply, whatever the source. However, the situation was much more complicated for 'Victoria' pineapple, which is suffering from waning interest.

Supply of 'Sweet' was comparatively limited during the first half of the month. With momentum gained at Easter, the North American market seems to have continued to be the most profitable destination for Latin American shippers. However, the volumes available were only just sufficient to supply the different promotion operations that had been scheduled. Sales were therefore smooth but without a marked rise in prices. Demand for pineapple was seen on the markets in northern and southern Europe and this further accentuated the slight impression of under-supply. The increase in volumes of 'Sweet' in Week 21 coincided with a decrease in demand, but this hardly affected prices. In contrast, the arrival of larger, unbalanced volumes in the last week of the month totally changed

the physiognomy of the market and sent 'Sweet' prices downwards. The situation was stable throughout the month on the 'Smooth Cayenne' market. Demand was good and prices fairly steady. This is explained first of all by small supply and secondly by fairly strong demand, especially on the southern markets. At the end of the month, the increase in volumes and the fall in 'Sweet' prices also affected the prices of 'Smooth Cayenne', but to a lesser degree.

The situation was good on the air pineapple market for the whole month. Supply decreased from all sources, making it easier to shift the produce available. Prices did not really increase but were firmer. In contrast with the usual situation on this market, much less fruit was sold

on commission. Sales and prices both lost a little ground at the end of the month. Batches of 'Sugarloaf' pineapple from Benin—of good quality and hence much sought after—sold at from EUR1.90 to 2.05 per kg depending on the period.

Little change was observed on the 'Victoria' pineapple market. Lack of interest was still its feature and increasingly limited quantities were released on the market. In addition, uneven quality was not an encouragement for buyers. Only fruits from Mauritius seemed to hold their own in terms of both quality and price. A slight improvement was observed at the end of the month when volumes were still limited but sales were better.

Pineapple — Import prices on the French market — Main origins — Euros					
Weeks 2009		19	20	21	22
By air (kg)					
Smooth Cayenne	Benin	1.80-1.90	1.80-1.90	1.80-1.90	1.80-1.85
	Cameroon	1.80-1.90	1.80-1.90	1.80-1.90	1.80-1.85
	Ghana	1.70-1.80	1.70-1.80	1.70-1.80	1.65-1.80
	Côte d'Ivoire	1.80-1.90	1.80-1.90	1.80-1.90	1.80-1.85
	Guinea	1.85-1.90	1.85-1.90	1.85-1.90	1.85-1.90
Victoria	Côte d'Ivoire	2.50	2.50	2.50	2.50
	Réunion	3.00-3.50	3.00-3.50	3.50-3.80	3.30-3.80
	Mauritius	3.00-3.30	3.00-3.30	3.00-3.30	3.00-3.30
By sea (box)					
Smooth Cayenne	Côte d'Ivoire	6.00-7.50	6.00-7.00	6.00-7.00	5.50-7.00
Sweet	Côte d'Ivoire	7.00-8.50	7.00-8.50	6.50-8.00	5.50-6.50
	Cameroon	7.00-8.50	7.00-8.50	6.50-8.00	5.50-6.50
	Ghana	7.00-8.50	7.00-8.50	6.50-8.00	5.50-6.50
	Costa Rica	6.50-8.00	6.50-8.00	6.50-8.00	5.50-7.00



# Sea freight

MAY 2009

The most significant feature of May for reefer owners and operators had little to do directly with the specialised reefer business. As the oil price started to rise, the cost of bunkers increased 20% over the course of the four weeks. With very little change in the box rate for voyage fixtures between the beginning and end of the month the average TCE calculation suffered, particularly for older units.

Operators had no luck in their efforts to clear the Open List or build momentum in what remained a torpid market into early June. On the one hand Star Reefers found itself with an unwelcome five additional units to fix Spot as a result of the failure of vertically-integrated Russian multinational Sunway while Ecuadorian banana production scaled back as a result of the seasonally cool conditions. Lower demand for capacity on the one hand and greater supply on the other is clearly no recipe for market recovery.

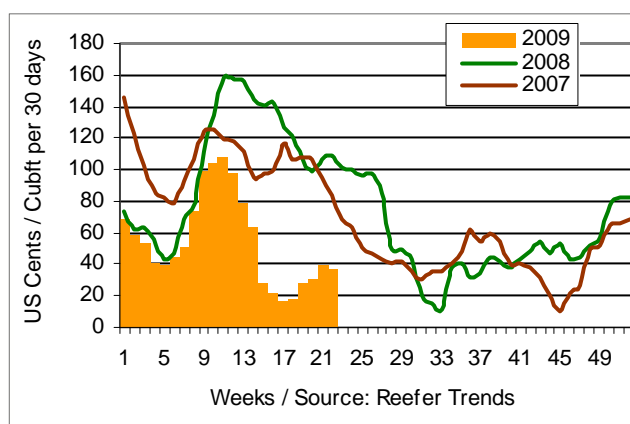
Fearing an equally weak market in the medium term some operators chose to lay up or demolish. With an ever-increasing percentage of South African citrus disappearing into containers and banana volumes likely to be lower than the seasonal average until the end of July the 26 vessels reported to be laid up at the end of the month may not be enough to stimulate a rates revival in the medium term.

## Monthly spot average

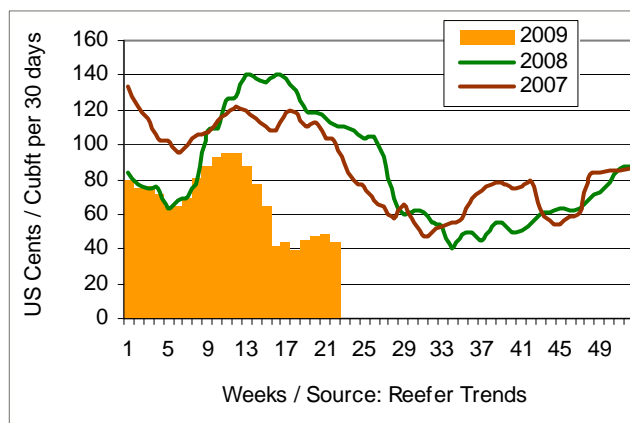
US\$/cents/cubic foot x 30 days	Large reefers	Small reefers
May 2009	29	49
May 2008	101	117
May 2007	101	110

## Weekly market movement

### Large reefers (450 000 cuft)



### Small reefers (330 000 cuft)



Web: [www.reefer trends.com](http://www.reefer trends.com)  
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# reefer trends

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