



Schreiber Foods  
International, Inc.

Bits & Bites

Office Location: 300 Corporate Drive, Mahwah, NJ 07430  
Mailing Address: P.O. Box 299, Ramsey, NJ 07446

Tel: 201-327-3535  
Fax: 201-327-2812

**Ambrosia**  
IMPORTED FOOD SPECIALTIES

**SPRING 2008**

**Colman's**  
Norwich

Wow! What a turbulent year so far! Prices of so many food commodities have jumped in price to historic levels. Just as distributors have to explain to your customers why your cost of fuel is so high, we have to attempt to explain why food prices are so high. Fuel costs for importers has an effect on foreign tuna fishing vessels, our inbound ocean freight, and domestic freight from the pier to our warehouse, and again out to you. There is a tin plate shortage world wide due to very strong demand for steel in China, and PET and other plastic packaging is made from petroleum which is at historic highs right now. Unfortunately, there is no relief in sight on either food costs, or packaging and transportation costs. To add salt to a wound, the US Dollar seemed to be strengthening (making imported foods lower in cost), but in the past 10 days or so the dollar has reversed trend and has lost about 2.5% in 10 days, to near historically low levels.

During these very difficult times, it is very important you explain to your customers the value you and your company has brought to you customer over the years, and it would be irrational to change suppliers for what is likely to be a short term benefit by switching to a competitor. We can assure you that we continually work hard to find good buys around the world, from new, but reputable sources, to mitigate escalating costs.

**Tuna Fish:** All varieties of Light Meat Tuna are very strong. Fish catching has been poor, tin plate costs are up, fuel costs for fishing boats are up, and the Summer fishing moratorium is coming up, all factors leading towards a very firm market on Skipjack, Yellow Fin, and Tongol. Albacore (White meat) is firming as well for similar reasons, and now is somewhat more competitively priced with Tongol, the most preferred variety of Light meat. Tuna prices will not decline before back to school business begins.

We have in stock the following special packs of tuna:  
12 oz. Light Chunk, and 12 oz. Albacore Solid  
1.22 kg. Pouch Skipjack, and 1.22 kg. Pouch Tongol!

**Rices:** Although Arborio rice from Italy has been fairly steady, other than the factor of currency exchange, traditionally low priced Jasmine from Thailand and Basmati from Pakistan and India, have seen meteoric increases, creating such a fury internationally that stores like Costco and Wal-Mart have imposed limited purchases on these two items! Rice is a staple for many people around the world, poor people in many instances, that exporting countries have put in minimum export prices to discourage exports to keep rice at home for their local market. **Jasmine Rice** has increased about 2-1/2 times since mid 2007! Jasmine is still a low cost rice, but our mutual customers do not like increases! Jasmine Rice will still only cost an end user about \$.76/lb. **Basmati Rice** will, by the end of summer, cost an end user about \$.88/lb. Both still a pretty reasonable food cost.

**Saffron:** Did you know it takes 5,000 Crocus Sativus Flowers to make ONE ounce of Saffron?! There were reports of a lot of adulterated Saffron being exported by Spanish processors. Due to the proliferation of problems, the Spanish authorities clamped down and insisted on approving every export of saffron. Much has been rejected. For this reason, Saffron has increased in cost significantly in the past 3 months, and many shipments not even being released for export from Spain! The recent increases will stick, and is unlikely we will see lower Saffron prices any time soon.

**Mushrooms** are again in good shape, and readily available. Although India is pretty much out of the game now, most of the mushrooms are coming from China. There are a limited number of canners who are approved to ship to the USA, and one of them is in Sichuan Province, very close the where the recent earthquakes were. The factory was not bothered, and we have recently received a number of shipments so the expected delays in the Chinese infrastructure, will not immediately affect us. Mushrooms are up in price a little over 2007 levels, but more reasonably than many other commodities.

By the end of June 2008, log onto our newly design web site: [www.ambrosia-foods.com](http://www.ambrosia-foods.com)