



Schreiber Foods
International, Inc.

June 2011

Ambrosia
IMPORTED FOOD SPECIALTIES

Imported **FOOD**. Great **SERVICE**. Global **EXPERIENCE**.

Product market updates:

Coconut Products: Coconut of all forms is very short in supply. There was an insect blight in Thailand, then adverse growing conditions further diminishing the supply. All during this time, the demand for coconut and coconut related products, such as Coconut Milk, Desiccated Coconut and Cream of Coconut, has been rapidly increasing. The available supply is less than half of demand which has pushed prices significantly higher. A reversal of this trend cannot be expected for at least a year, if production can catch up.

Quartered Artichokes: In Spain, the crop was late starting, and the pack season was very short this spring. The raw material price in euros was very expensive historically speaking, and with the weak US dollar exchange rate, pricing was almost prohibitive. We are currently stocking product of Egypt which is priced aggressively, and expect new crop Peruvian product soon. Also available are less expensive artichoke "pieces", a by-product of the canning process. This is not a pulp, but chunky pieces of artichoke. Great when a perfectly shaped cut artichoke is not required.

Tuna: Pricing for all varieties has been very strong as tuna catching is lower and fuel is more expensive in keeping the boats at sea. There is a form of fishing ban going into effect July 1 – Sept 30 to allow greater sustainability of tuna. Yellowfin is especially short in supply, and although skipjack, tongol and albacore are available, prices are historically very high.

Capers: This is not a very scientific crop, as these flower buds are harvested by hand in the mountains of Eastern Europe and Western Asia and sold to processors who drive into the villages and pay cash for the raw material. We are approaching the end of the crop season, and prices have advanced somewhat ahead of new crop in the summer. If your application can accept slightly larger capers, switching from the more popular nonpareilles to slightly larger and less expensive surfines can help reduce your cost. Additionally, all of our quart capers are now packed in PET plastic jars instead of glass.

Greek Kalamata Olives: While the crop itself appears to have produced a sufficient amount of olives, the farmers are holding back raw material from the processors in order to gain a higher price. The processors have no choice but to pass this substantial increase along to importers. We have had to raise our prices, but also import Turkish product at a significant savings compared to the current Greek prices.

Duck Sauce: Do you sell wings or other appetizers with duck sauce for dipping? We stock a good quality, value product, of which the quality was just upgraded. Packed in 4/1 gal plastic, end user cost is around \$5.75/gallon. We would be happy to send you a sample.

Do you want access to imported food information on a more regular basis? Sign up for our blog at www.ambrosia-foods.com/blog. Updated approximately every three weeks, this blog offers information and updates on selected items and markets, and is a great reference source.

Please contact **Scott Leach at 800-631-7070 x208 or email sleach@ambrosia-foods.com** with any questions or comments about our products or company.

Office Location: 600 East Crescent Avenue, Upper Saddle River, NJ 07458

Mailing Address: P.O. Box 299, Ramsey, NJ 07446

www.ambrosia-foods.com

Tel: 201-327-3535

Fax: 201-327-2812