



Schreiber Foods International, Inc.

June 2010

Ambrosía

IMPORTED FOOD SPECIALTIES

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

Current Trends affecting imported foods:

- The US Dollar has increased in value vs the Euro, allowing for products purchased in Euros to show lower costs in the future.
- Ocean freight lines have taken ships out of service, therefore limiting cargo capacity which in turn is driving up ocean freight rates by up to \$1000/container (\$1.00/cs on 6/10's). Additional increases are expected over the second half of 2010.
- Tinplate prices are going up worldwide, affecting all canned goods.

Selected Market Reports

Artichokes – The cost of the raw artichokes in Spain has increased due to a delay in the start of the spring crop due to cold weather, creating an abbreviated pack season. Higher raw material prices are being tempered somewhat by a stronger dollar, but the higher ocean freight is then adding to the cost. We now also have 6/3 kg **Artichoke Pieces** available, which are chopped artichokes, at a significant savings to standard quarters.

Pineapple – Raw material has become very short as the full effects of a winter drought are now being felt in the Far East. Coupled with higher ocean freight rates, prices are rising rapidly, while some contracts are being cancelled outright or re-negotiated by the packers due to lack of raw material. This is also affecting **Tropical Fruit Salad**, of which pineapple is a major component. Be aware of "cheap" pineapple that is suddenly available, which may be unripe product that was canned prematurely.

Tuna fish – All varieties are increasing in price, as the catch volumes are down across the board. Strong demand coupled with overfishing is causing an imbalance in the supply/demand relationship. **Albacore** is least affected, and is still available, albeit at slightly higher prices, however **Tongol** and **Yellowfin** are almost unobtainable currently. The next major catching season for tuna will be in June/July.

Mushrooms – These also continue to be tight in supply with elevated prices, as unfavorable colder weather coupled with fewer farmers growing mushrooms has caused shortages in China. Unrealistically low prices during the 2008/09 crop encouraged growers to get out of the mushroom business.

Did you know we import the following items?

1 oz Pure Saffron (Spain)	6/10 Whole Kernel Corn (Thailand)
14 oz & #10 Coconut Milk (Thailand)	12/32 oz Major Grey Mango Chutney (India)
COLMAN'S Dry Mustard – various packs (England)	25 lb Jasmine Rice (Thailand)
6/13.5 oz Balsamic Glaze (Italy)	6/5 lb Oyster Sauce (China)

To find out more about our company and product line please see our website at www.ambrosia-foods.com, or contact Scott Leach at 800 631 7070 x208 or sleach@ambrosia-foods.com.

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