FRuiTROP weekly

BANANA MARKET REPORT

www.fruitrop.com fruitmarket@cirad.fr

WEEK 42 2017

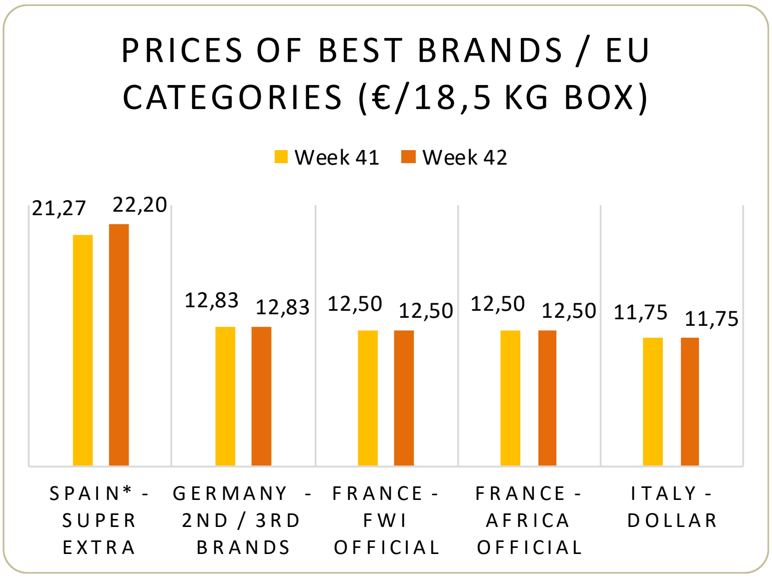
EUROPEAN MARKET

No change on the European markets, maintaining their balance.

On the one hand, the overall supply has remained high despite the big volumes shortfall from the French West Indies rapidly narrowing (73% below average). Whereas incoming African volumes have stabilised at average levels, incoming dollar banana shipments have continued to rise. The Colombian production peak has continued at high levels (12% above average), Costa Rica has maintained an upward trend at high levels, while Ecuadorian volumes have increased slightly, maintaining above-average levels. On the other hand, in Western Europe demand has remained dynamic and sufficient to absorb incoming volumes because of the favourable context (promotions, limited presence of other fruits). Hence the balance has held up, and prices have stabilised at levels slightly below average for the season. Furthermore, demand has remained sluggish in Eastern Europe, though the balance has held up and prices have remained low for the season. Finally, in Spain, prices have continued to strengthen because of a dynamic sales tempo.

Reference Price : EU- 28

Week 42	W42 / W41	2017 / ave.14-16
12.01	+ 0 €	- 8 %



* The Spanish prices reflect only the super extra category that is only part of the Spanish market

RUSSIAN MARKET

Reference Price : Russia

Week 39	W39 / W38	2017 / ave.14-16
8.00	- 0.75 $	- 31 %

US MARKET

Reference Price : USA

Week 41	W41 / W40	2017 / ave.14-16
16.79	0.00 $	+ 3 %

Source SOPISCO

cirad

FRuiTROP weekly

BANANA MARKET REPORT

www.fruitrop.com fruitmarket@cirad.fr

WEEK 42 2017

FRANCE

French market maintaining some balance.

Local demand has remained lively because of a favourable context (promotions, few competing fruits). However, despite a big lack of FWI fruits (15% below average), the market has remained well-supplied: African volumes have maintained average levels, and some dollar bananas have been available. In addition, for certain operators, the low retail prices (promotional commitments) have led to a slowdown in ripening centre sales, and are starting to affect green banana sales. Hence despite a slight saturation in yellow bananas, some balance between supply and demand has again been felt, and prices (outside of promotions) have remained stable, disappointing and slightly below average, again subjected to pressure from promotional commitments.

Trend

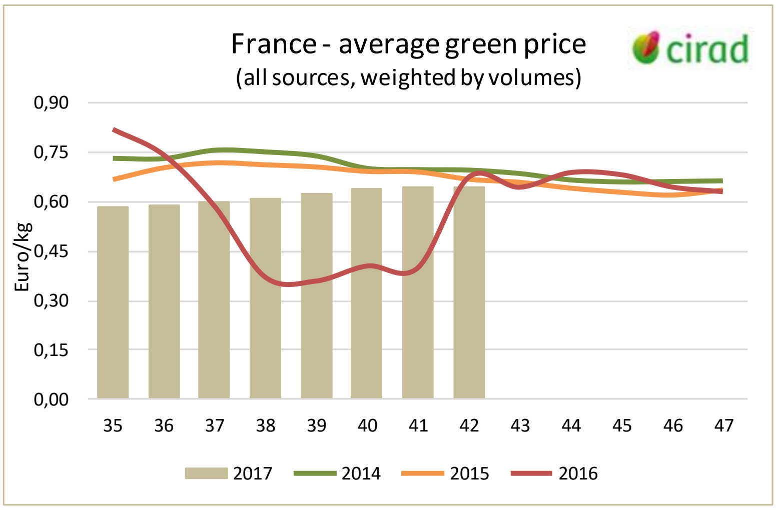
Deliveries	Prices
=	=

GREEN PRICES

Average green prices weighted by volumes

(estimate in euro / kg)

	W42	W41	Aver.2017	W / W-1	Y/Y-1	Y/Y-2
Martinique	0.63	0.63	0.69	0%	-9%	-8%
Guadeloupe	0.63	0.63	0.69	0%	-9%	-8%
Côte d'Ivoire	0.62	0.61	0.68	3%	-3%	-4%
Cameroon	0.65	0.63	0.70	4%	-4%	-5%
Dollar	0.65	0.63	0.69	4%	-9%	-7%
Surinam	0.51	0.51	0.61	0%	-4%	-7%
Average	0.64	0.62	0.69	2%	-7%	-6%



First category *Indicators of prices, official prices reported by importers*

Best brands			Standard brands			
Africa	**FWI (Planteur)**	**Dollar**	**Africa**	**FWI (Pays)**	**Dollar**	**Surinam**
€/kg	€/kg	€/kg	€/kg	€/kg	€/kg	€/kg
0.67	0.68 (0.70)	0.67 /0.70	0.54 / 0.57	0.57	0.59 / 0.64	0.48 / 0.56
€/colis	€/colis	€/colis	€/colis	€/colis	€/colis	€/colis
12.50	12.50 (13.00)	12.50 / 13.00	10.00 / 10.50	10.50	11.00 / 12.00	9.00 / 10.50

FRuiTROP weekly

BANANA MARKET REPORT

www.fruitrop.com fruitmarket@cirad.fr

WEEK 42 2017

FRANCE

ARRIVALS—TREND

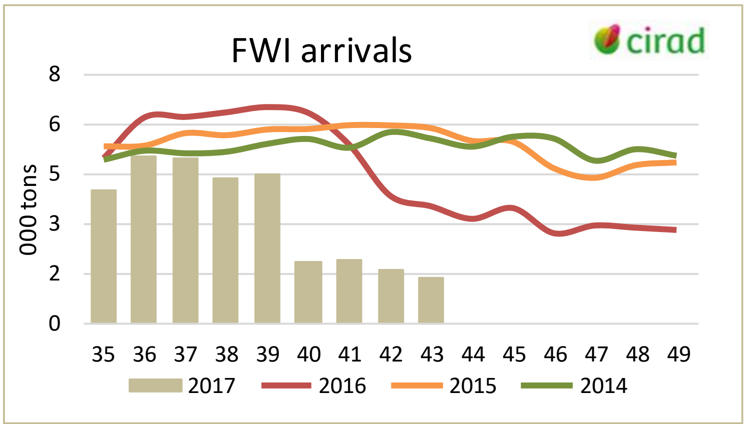
a significant proportion of volumes discharged in France are re-exported.

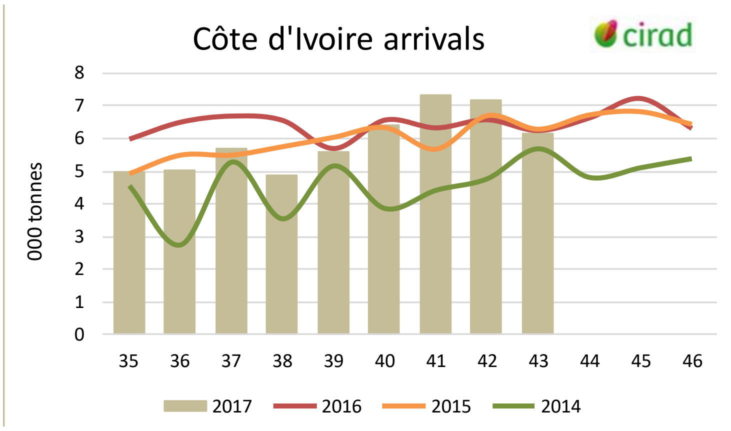
Week 42 : UE Arrivals FWI / Africa / Surinam

Vessels	ETA	From	To	Load	
Fort St Pierre	Lu 16	Surinam	Anvers	899	t
Fort St Pierre	Lu 16	Martinique	Dunkerque / Rouen	1595	t
Fort St Pierre	Lu 16	Guadeloupe	Dunkerque	0	t
Caribbean Star	Di 15	Cameroun	Anv/Portsmouth	2733	t
Caribbean Star	Di 15	Côte d'Ivoire	Anv/Portsmouth	3546	t
Caribbean Star	Di 15	Ghana	Anv/Portsmouth	735	t
Lady Rose	Je 19	Cameroun	P. Vendres/Vado	2180	t
Lady Rose	Je 19	Côte d'Ivoire	P. Vendres/Vado	2264	t
Lady Rose	Je 19	Ghana	P. Vendres/Vado	329	t
Divers Portes conteneurs	ND	Côte d'Ivoire	Divers Ports	1360	t

Arrivals UE FWI / Africa / Surinam

	Week 42	Week 41	W/W-1	Tot 2017	Y/Y-1	Y/Y-2
Martinique	1 595	1 870	-15%	112 811	-32%	-28%
Guadeloupe	0	0	-	40 288	-26%	-20%
Total FWI	**1 595**	**1 870**	**-15%**	**153 099**	**-31%**	**-26%**
Côte d'Ivoire	7 170	7 343	-2%	233 576	5%	22%
Cameroon	4 913	4 859	1%	216 308	-4%	7%
Ghana	1 064	980	9%	41 816	22%	25%
Total Africa	**13 147**	**13 182**	**0%**	**491 700**	**2%**	**15%**
Surinam	899	819	10%	37 104	-10%	-22%
TOTAL	**15 641**	**15 871**	**-1%**	**681 903**	**-8%**	**0%**





ARRIVALS—FORECAST

Week 43 : Arrivals FWI / Africa / Surinam

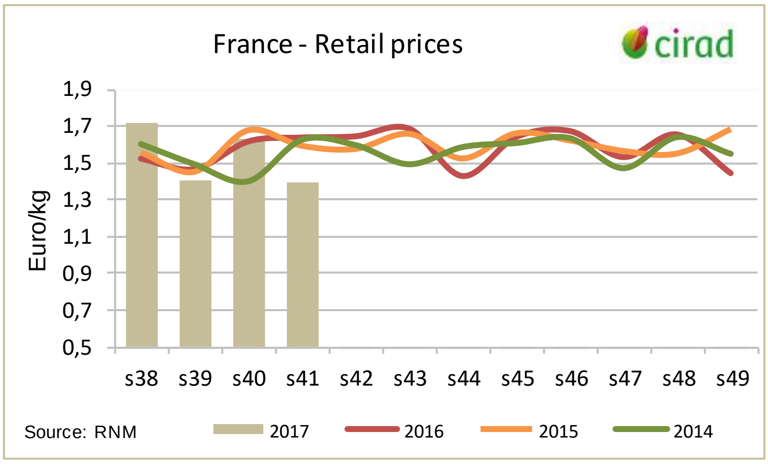
Vessels	ETA	From	To	load	
Fort St Marie	Lu 23	Surinam	Anvers	939	t
Fort St Marie	Lu 23	Martinique	Dunkerque / Rouen	1353	t
Fort St Marie	Lu 23	Guadeloupe	Dunkerque	0	t
Costa Rican Star	Di 22	Cameroun	Anv/Portsmouth	3616	t
Costa Rican Star	Di 22	Côte	Anv/Portsmouth	2989	t
Costa Rican Star	Di 22	Ghana	Anv/Portsmouth	734	t
Lady Rosebud	Je 26	Cameroun	P. Vendres/Vado	2609	t
Lady Rosebud	Je 26	Côte	P. Vendres/Vado	1781	t
Lady Rosebud	Je 26	Ghana	P. Vendres/Vado	349	t
Divers Portes conteneurs	ND	Côte d'Ivoire	Divers Ports	1380	t

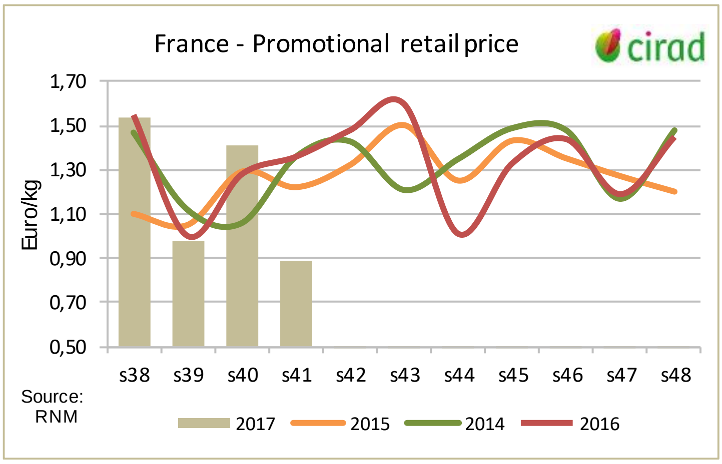
Arrivals EU : FWI / Africa / Surinam

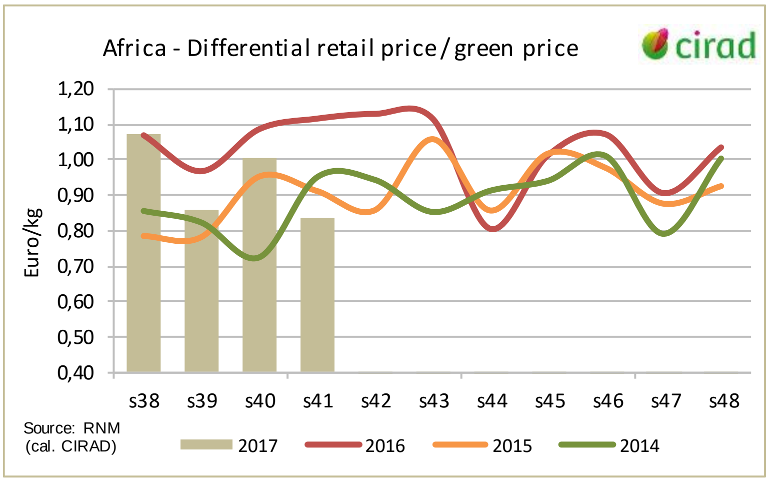
	Week 43	Week 42	W/W-1	Tot 2017	Y/Y-1	Y/Y-2
Martinique	1 353	1 595	-15%	114 164	-33%	-29%
Guadeloupe	0	0	-	40 288	-28%	-22%
Total FWI	**1 353**	**1 595**	**-15%**	**154 452**	**-31%**	**-28%**
Côte d'Ivoire	6 150	7 170	-14%	239 726	5%	21%
Cameroon	6 226	4 913	27%	222 534	-4%	7%
Ghana	1 084	1 064	2%	42 900	22%	25%
Africa Total	**13 460**	**13 147**	**2%**	**505 160**	**2%**	**15%**
Surinam	939	899	4%	38 043	-10%	-22%
TOTAL	**15 752**	**15 641**	**1%**	**697 655**	**-8%**	**-1%**

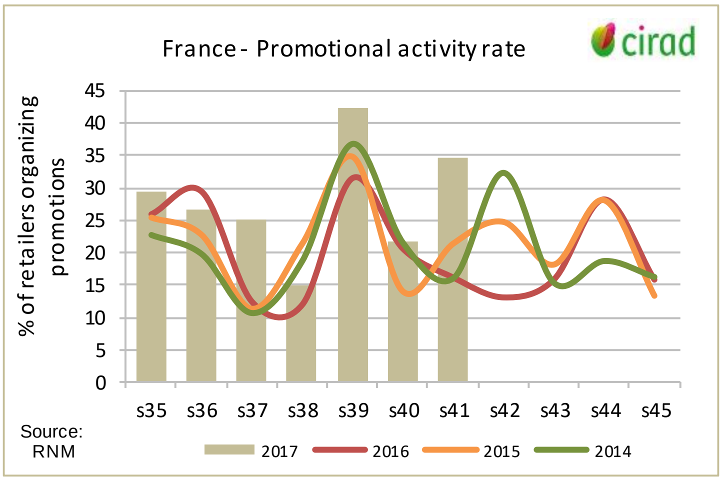
FRANCE

RETAIL PRICES—Conventional



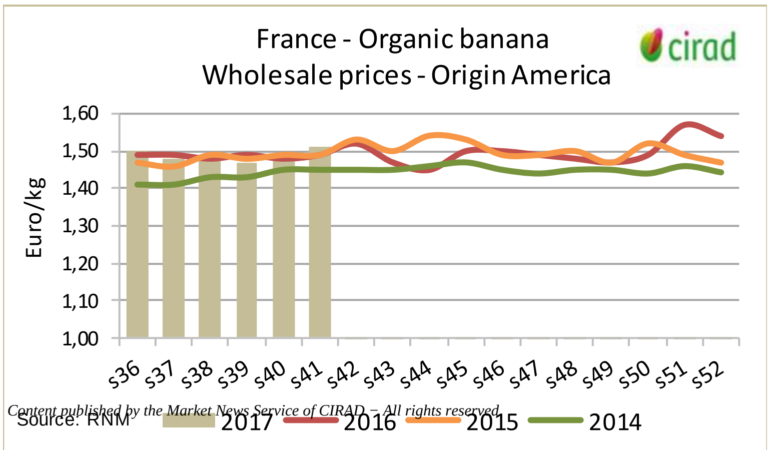


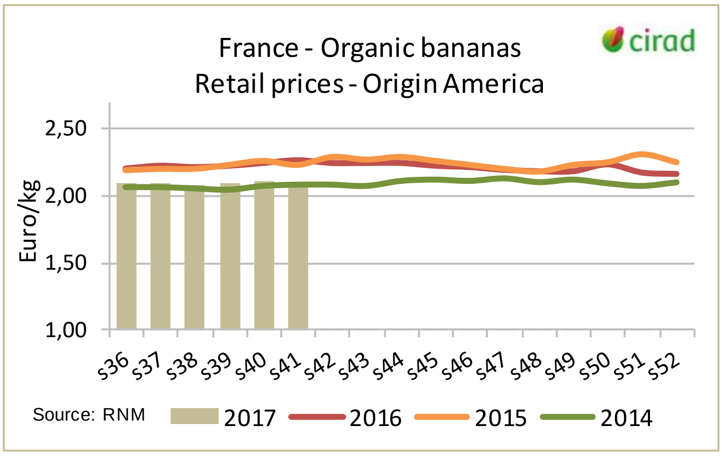




The « Réseau des Nouvelles de Marché » (RNM) observes retail prices of agricultural products in 150 stores located throughout France. This sample is representative of 150 stores and hypermarkets with a size greater than 1,000 m2.

RETAIL PRICES—Organic





GERMANY

German market still stable and balanced.

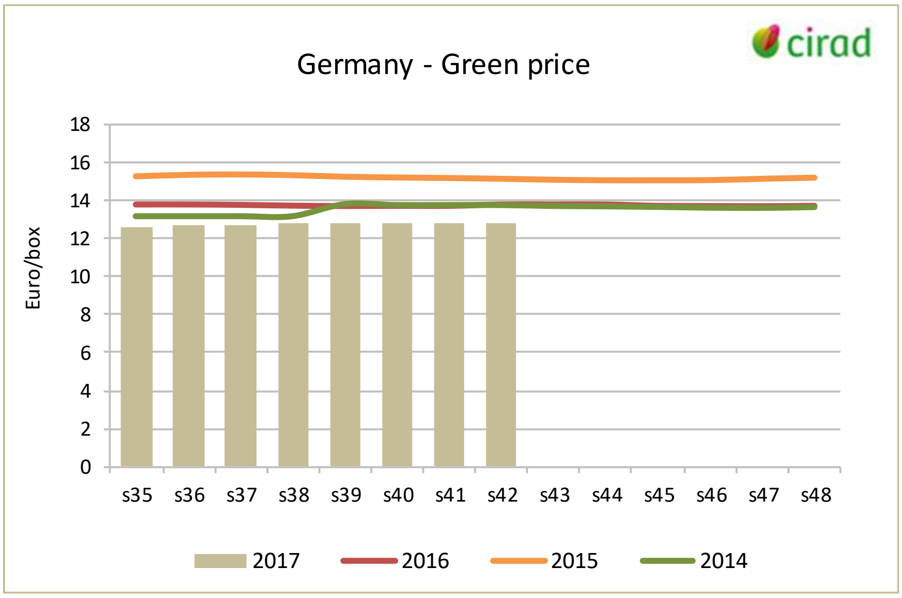
Sales on the local market have maintained a tempo slightly above average for the season (+4%), in particular because of limited competition from other fruits. In addition, the export markets have remained dynamic. However incoming volumes have been high because of the Colombian peak at above-average levels, and the seasonal increase from Costa Rica. Hence incoming shipments have remained sufficient and in line with demand, helping the balance hold up. Finally, prices have stagnated at slightly below-average levels.

Trend

Deliveries	Prices
=	=

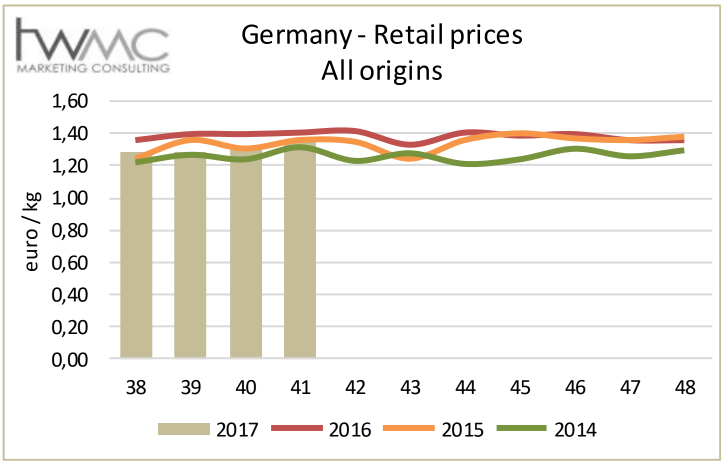
GREEN PRICES

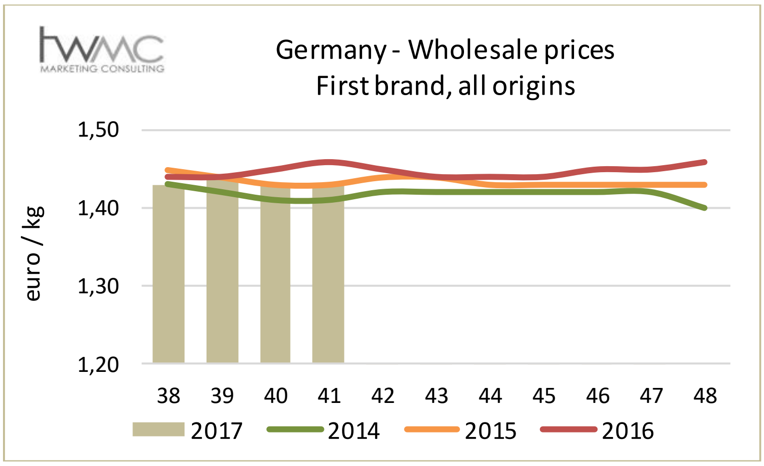
First category
All brands
€ / box
11.00 / 13.00

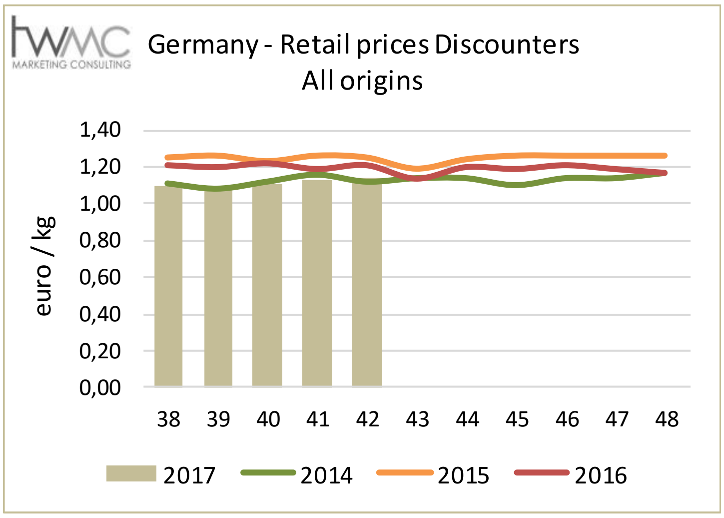


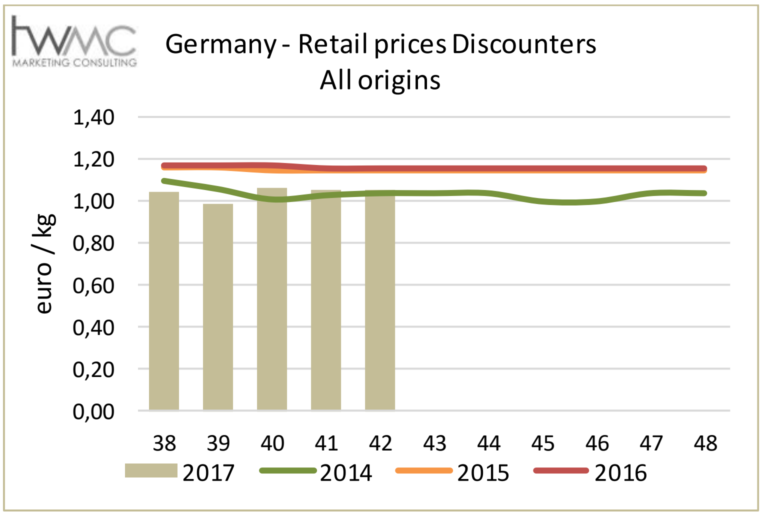
GERMANY

RETAIL PRICES—Conventional









SPAIN

Spanish market maintaining a very good dynamic.

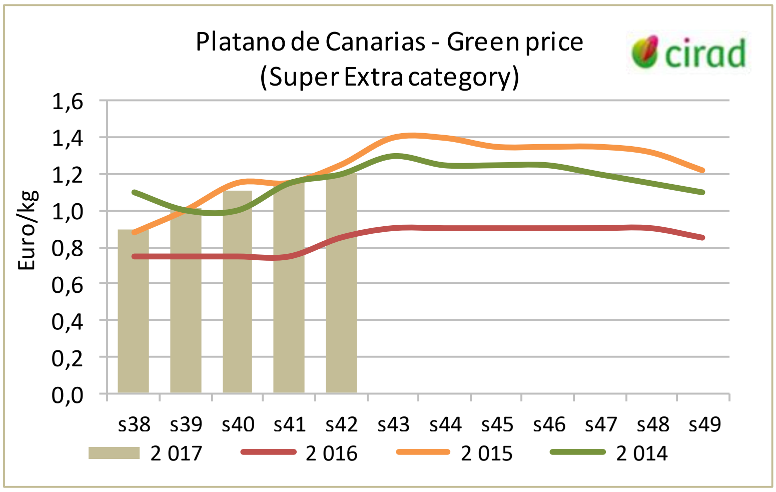
Although for the past two weeks the Platano supply has regained above-average levels (+16% in w.42), sales have continued to accelerate, in particular because of a very limited presence of competing fruits; thus they registered a sufficient tempo to easily absorb the incoming volumes. In this context prices have continued to increase, to above-average levels (+9%).

Trend

Deliveries	Prices
=↘	↗

GREEN PRICES

Platano de Canarias (18.5 kg box equivalent)				
Super extra		Extra	Cat I	Cat II
Best brands	Standard brands			
€/kg	€/kg	€/kg	€/kg	€/kg
1.20 / 1.30	1.13 / 1.15	1.05 / 1.15	0.90 / 1.05	0.80 / 0.95
€/box	€/box	€/box	€/box	€/box
22.20 / 24.05	20.90 / 21.27	19.42 / 21.27	16.65 / 19.42	14.80 / 17.57

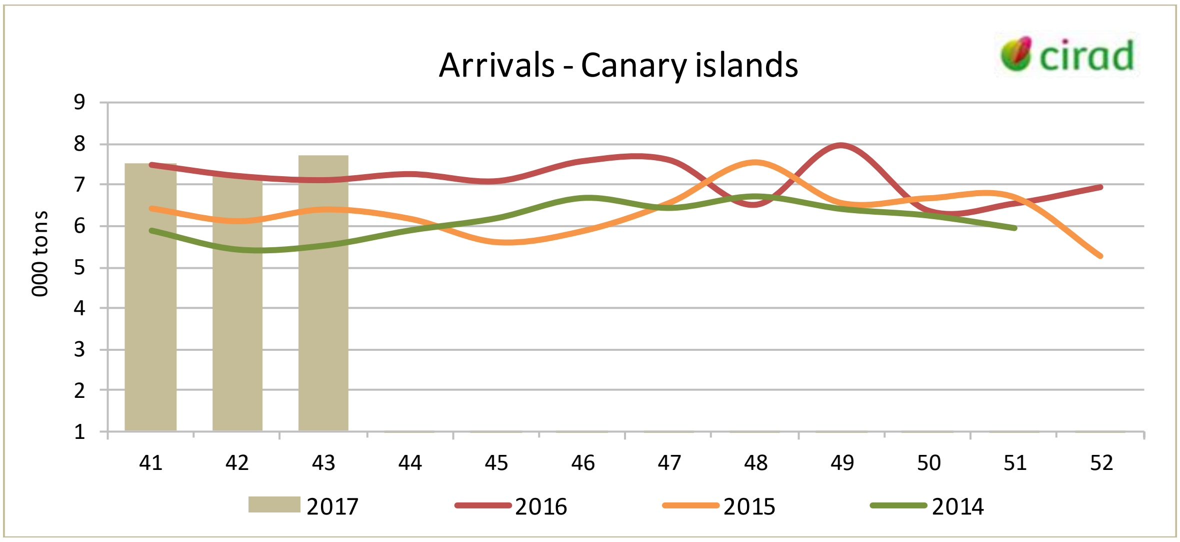


SPAIN

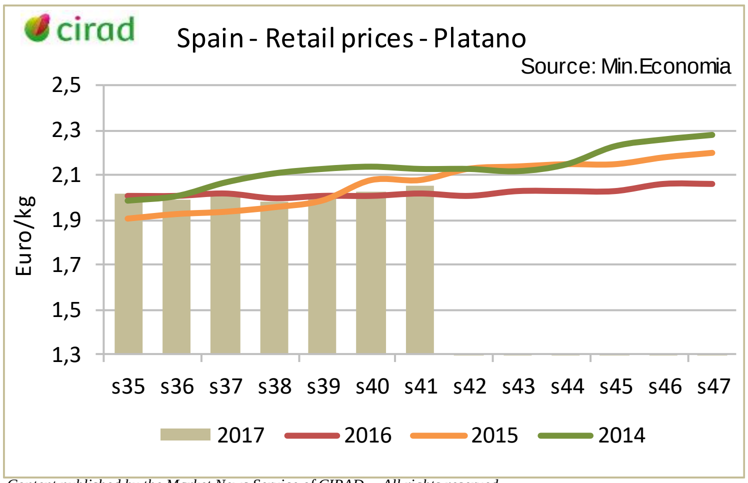
ARRIVALS

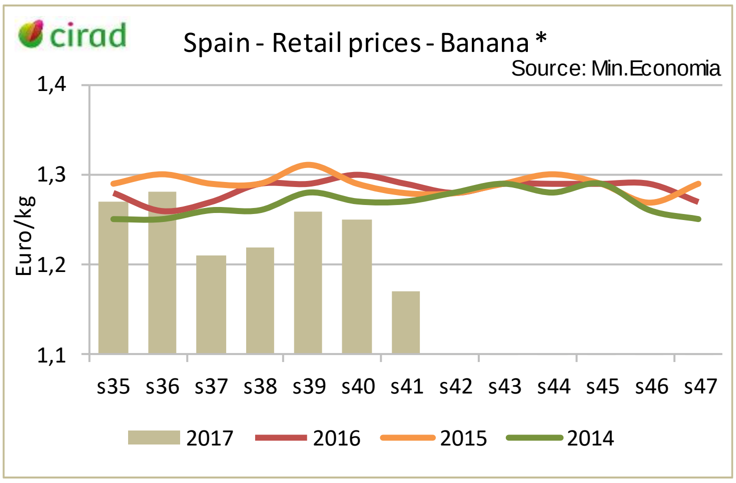
Arrivals of Platano de Canarias (tons)						
	Week 42	Week 41	W/ W-1	Tot. 2016	Y/Y-1	Y/Y-2
Total	7 220	7 507	-4%	305 814	-2 %	10 %

Arrivals forecast (tons)		
	Week 43	W/W-1
Total	7 717	+ 7 %



RETAIL PRICES





ITALY

No change on the Italian market.

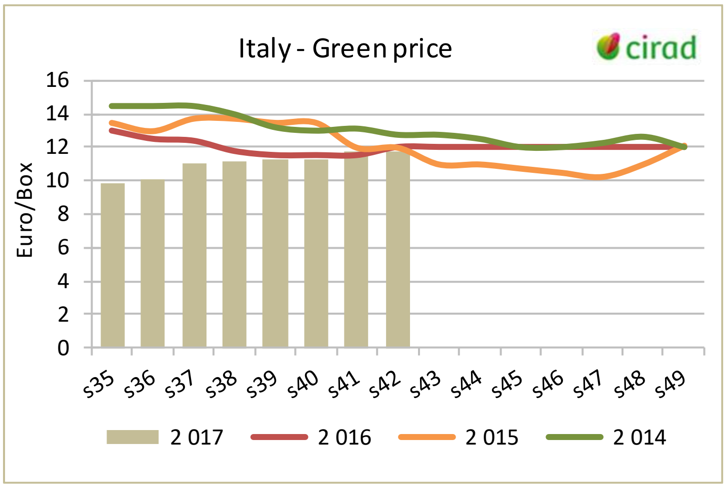
Local demand has maintained some vitality because of the gradual reduction in pressure from competing fruits, and the implementation of some promotions. However, the yellow banana sales tempo has not yet reached full speed, especially because of temperatures still high for the season. In addition, the seasonal increases from the various origins (Costa Rica, Colombia, Africa) have kept the shipments level high. Hence a balance has been established, and prices have stabilised at below-average levels (-4%).

Trend

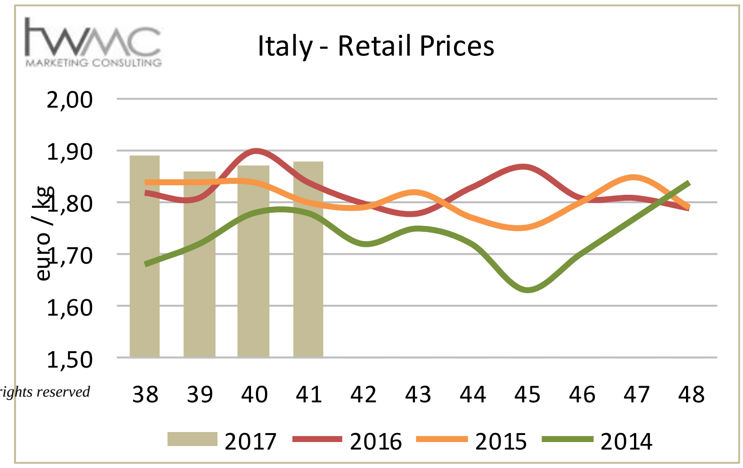
Deliveries	Prices
=	=

GREEN PRICES

2nd brands	3rd brands
€/kg	€/kg
0.64 / 0.67	0.59 / 0.62
€/box	€/box
12.00 / 12.50	11.00 / 11.50



RETAIL PRICES



cirad

POLAND

Polish market still stable and maintaining some balance.

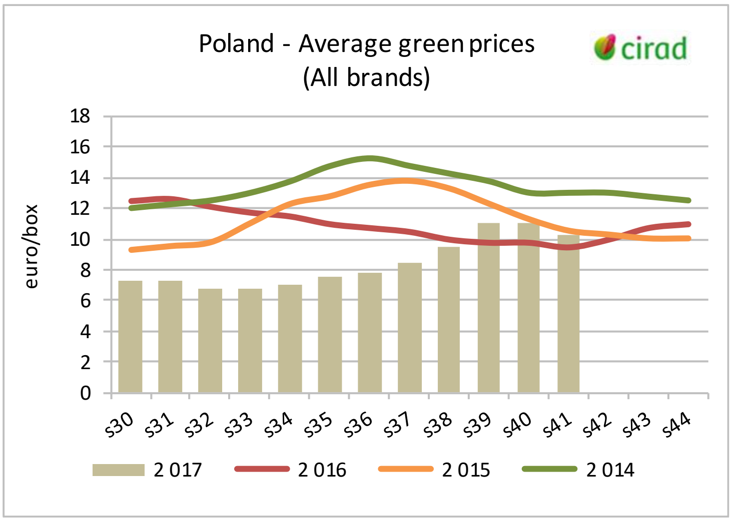
On the one hand, despite moderate pressure from competing fruits, the sales tempo has remained slow because of high temperatures. On the other hand, incoming volumes have remained high because of the Colombian production peak and large incoming shipments from Costa Rica and Ecuador. Furthermore, availability of category 2 fruits has been higher. Hence prices have maintained stable below-average levels (-8%).

Trend

Deliveries	Prices
↗	↗

GREEN PRICES

1st category		2nd category
Best brands	**Standard brands**	
€/kg 0.59 / 0.60 (0.62) **€/box** 11.00 / 11.50	**€/kg** 0.54 / 0.59 **€/box** 10.00 / 11.00	**€/kg** 0.48 / 0.54 **€/box** 9.00 / 10.00



POLAND

YELLOW PRICES

1st category		2nd category
Best brands	Standard brands	
€/kg	€/kg	€/kg
0.64 / 0.67 (0.70)	0.60 / 0.64	0.60 / 0.64
€/box	€/box	€/box
12.00 / 12.50 (13.00)	11.25 / 12.00	11.25 / 12.00

UNITED KINGDOM

RETAIL PRICES