

# Monthly Market Recap by Tridge - August 2021

The latest market news and forecast from all over the world.

TRIDGE

## 01 Production

### More Apples, Less Pears for the EU this season.



# 2020/21, A fruitful season for Spanish mandarins.



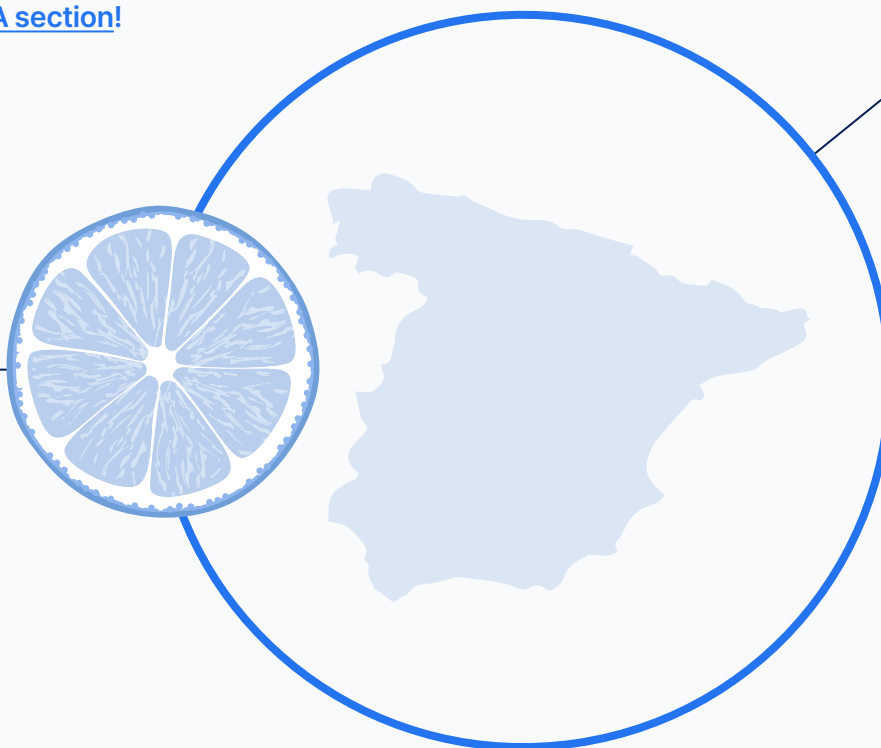
Contributed Expert

**Manuel Madrid**

CEO at Fruit Profits

If you have any questions, feel free to ask them on [Tridge Agriculture Expert Q&A section!](#)

Spanish mandarins, especially the [Tango](#), [Nadorcott](#), and [Orri varieties](#), had a fruitful 2020/21 season fetching high prices with high quality.



## Outlook



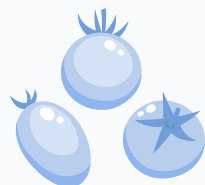
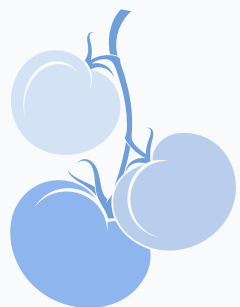
To meet the rising citrus demand, several growers are planning to [extend the duration of the upcoming season.](#)



### Increase in demand due to COVID-19

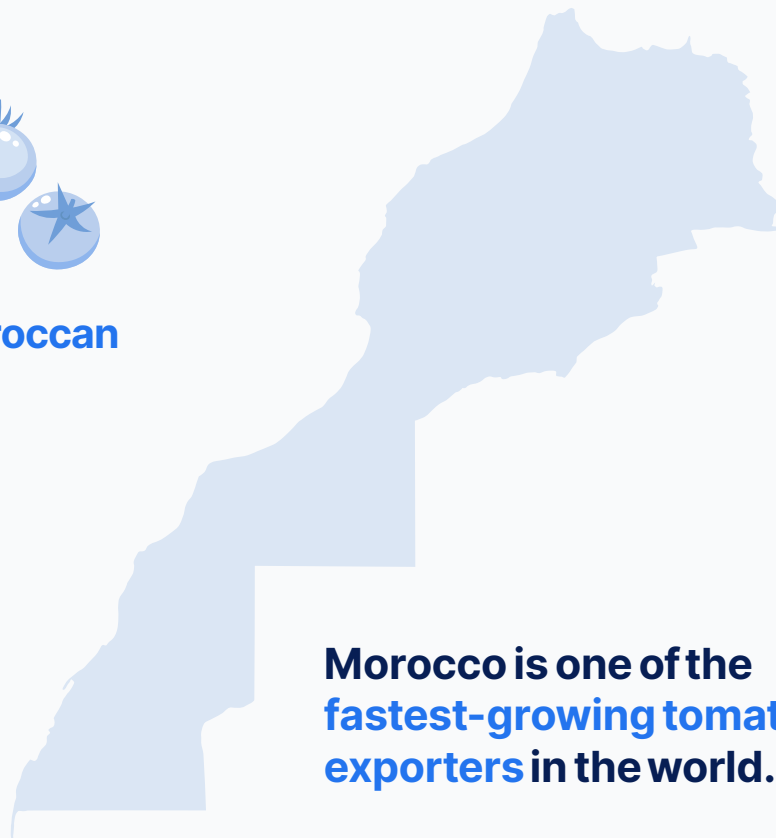
The Spanish mandarin season started at a lower price but started to rise during the latter half of the Spanish mandarin season with Nadorcott and Tango mandarins being priced at around [EUR 0.60 - EUR 1.00 per kilo.](#)

## Morocco's tomato exports to the EU increase in 2021.



**Shift in Moroccan tomatoes**

Moroccan tomato producers have shifted its focus **from conventional tomatoes to snack tomatoes** such as Moroccan cherry and baby plum tomatoes that are continuously gaining popularity in the EU.



**Morocco is one of the fastest-growing tomato exporters in the world.**



### **Outlook**

In 2022, the main tomato varieties are forecasted to be **red sweet and cherry belle** for cherry tomatoes and **celia and carmello** for baby plum tomatoes.

# Costa Rican pineapples continue to experience a sweet 2021.



Contributed Expert

**Luis Falcon**

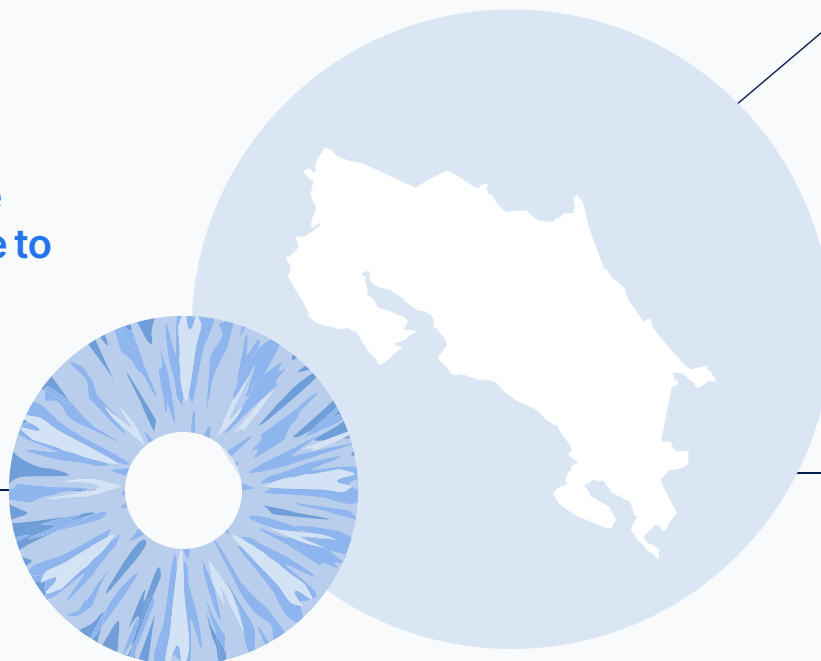
VP Banana Operations at Agroamerica

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**2021 Costa Rican pineapple season was extra sweet due to the following reasons:**

## Better Harvest

Costa Rican pineapples this season were of high quality and large size. The US usually demands large pineapples, around 1.9 to 2.5 kilos.



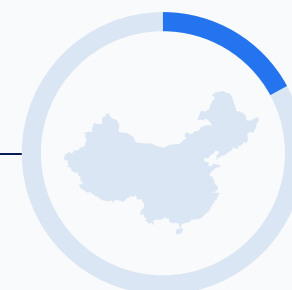
## Reopening of global economy

Pineapple export revenue projected to increase by **4%-5%** from last year.



Chinese market price during the first 12 weeks of 2021

**14%**



## Higher demand from China

Supply gap left by the import ban on Taiwanese pineapples was filled by Costa Rican pineapples.

# Brazilian mangoes go global: EU, USA, China.

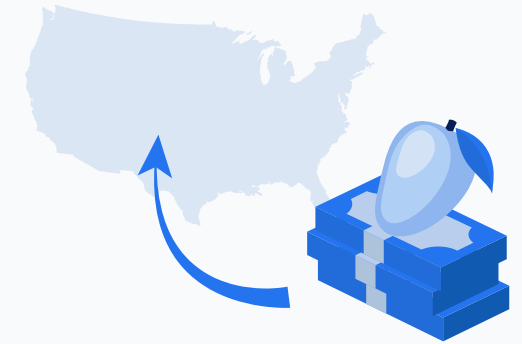


## Export opportunity to China

China mainly imports mangoes from **Indonesia** and **Thailand** due to its proximity. Brazil would have to leverage its premium mango varieties to penetrate the market.



During 2020 the volume of mango exports increased by roughly 25% over the previous year despite the ongoing pandemic and COVID-19 restrictions.



## Export opportunity to the US

**Mandatory hydrothermal process** required to export to the US can be a bottleneck for Brazilian mangoes, imposing an additional cost for the added process.

# Vietnamese durian becomes popular in Australian markets.



**50%**

**Vietnamese fruit and vegetable exports to Australia** increased by over 50% from last year.

**15MT**  
of frozen Vietnamese durians sold out in 2 days



**45MT**  
of additional volume currently on the way



## Australian retail price:



Whole durians  
**USD14/kg**



Peeled durians  
**USD18.43/kg**

## Chinese cherry prices expected to fall.

Cherry prices in China has been experiencing downward pressure from increasing domestic and imported supply.

### US & Canada

US and Canadian cherries arrived at the Chinese market.

### Chile

Chilean cherry exports to China increased during the 2020/21 season due to an excellent Chilean harvest.

55%

China's domestic cherry production, MY 2021/22

15%

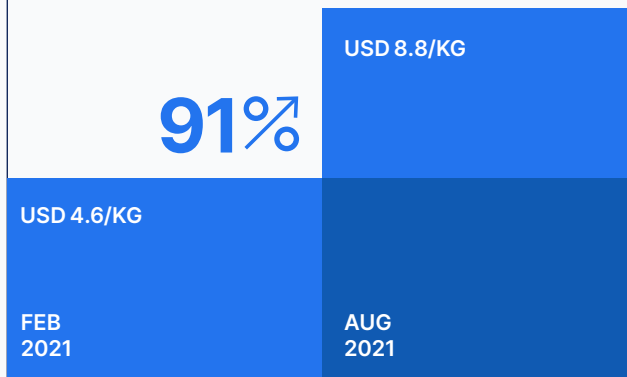


More lands are being planted with cherries as this fruit remains the most profitable fruit for farmers in China.

**Increase in overall imports coupled with COVID-19 induced closures of wholesale markets have placed a downward pressure on cherry prices.**

# Spanish almond prices expected to rise in the upcoming season.

Spanish almond price



Storm Filomena and strong wind gusts deteriorated the growth of almond trees during their flowering time.



2nd largest producer of almonds



California, the largest producer of almonds, is experiencing a bumper harvest. US almond prices (USD4.4/kg in July) are much lower than Spanish almonds, giving it a competitive advantage in the international market.