

GENERAL INFORMATION

Recently, the ongoing conflict in the Red Sea region has made shipping routes from China to Europe, Africa, and North Africa more circuitous, with goods needing to navigate around the Cape of Good Hope, increasing both time and costs. Meanwhile, in Asia, especially on routes to India and Pakistan, prices have soared, and orders have surged. What impact does all this have on our restocking plans? Let's dive in.

The significant price increases on Asian routes mean that the cost of imports from these regions has gone up. This puts pressure on our profit margins but also offers the opportunity to shift towards areas with more stable freight costs. By contrast, the stability of European freight costs provides us with a predictable cost base, helping us make more robust restocking decisions in an uncertain market environment.



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PUMPKIN SEED

Pumpkin Seeds

Shine skin

Over the past two years, pumpkin seed growers, especially those of Shine Skin pumpkins, have seen substantial benefits, leading to an expected increase in this year's yield. This change is anticipated to make prices more competitive. However, with the economy slowing, customer demand might decrease, leading our orders to concentrate more on A kernel, with fewer AA grade orders.



GWS

Contrasting with the good news for Shine Skin pumpkin growers, GWS farmers face more challenges. It's expected that more farmers this year will switch to growing Shine Skin or other government-subsidized crops, which could mean tighter market supplies for GWS.



Snow white

Currently, there's high demand for large-sized European standard Snow White pumpkins, while the demand for 11cm sizes is much lower, leading to significant price differences. Quality stock has become more scarce, while average quality goods are relatively abundant.

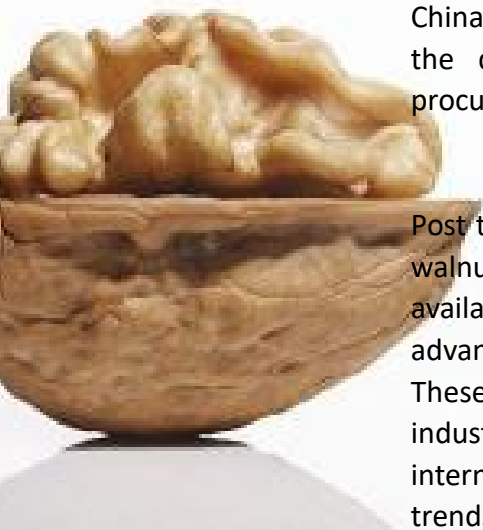


WALNUTS

XinJiang Origin

Price Implications

Given the focused demand and the structured approach to sourcing, the international walnut price fluctuations are expected to exert minimal influence on the prices within China. This scenario suggests a stable yet elevated price environment for walnuts in the domestic market, driven by specific demand profiles and the strategic procurement practices of major players in the beverage industry



Post the Gulfood exhibition in Dubai, it has been observed that the supply of in-shell walnuts is nearing depletion. This indicates a robust demand that has outstripped the available supply, leading to potential shortages in the market. China holds competitive advantages in the ELH (Extra Light Halves) and LH (Light Halves) walnut categories. These segments, known for their quality and preference among consumers and industries alike, reinforce China's position in both domestic and potentially international markets. The strategic focus on these grades aligns with market demand trends and consumer preferences, further solidifying China's market standing.



Macadamia

Macadamia

The Middle Eastern Gulf countries have a strong demand for various flavors of Macadamia, especially the large-sized summer fruits. With the end of the production season in China, prices have risen.

Pine Nut

Pine Nut

For the 2024 season, the yield of cedar nuts is expected to be even less than the 2023 season. The total yield for 2023 was 14 million tons.

Goji

Goji

Goji berry prices are generally stable, with the origin areas now depleted of stock, meaning the supply is mainly held by traders and distributors. There is a current market shortage of smaller-sized berries, which are in higher demand for domestic sales, priced between 350 to 500PCS/50G. These are expected to see a price increase in the future. Larger quantities of goji berries are likely still available in inventory. Organic goji berries tend to face a slight shortage after the New Year annually. Prices for large quantities of low-pesticide residue goji berries are expected to remain stable, while smaller-sized berries might see a slight price increase in the future.

