



PRESS RELEASE

World Seedless Dried Grape Production

The 2011 International Seedless Dried Grape Producing Countries Conference was recently held in Viña del Mar, Chile to exchange information about world production and markets. Delegations from Argentina, Australia, Chile, Peru, South Africa, Turkey and USA participated in the Conference. Conference enjoyed the involvement of Peru for the first time.

The Conference was officially opened by Mr. Francisco Javier Vial Lira, Regional Secretary of the Ministry of Agriculture of Chile.

Mr. Juan Eduardo Laso of Chile was elected as the Chairman of the Conference. Mr. Osman Oz of Turkey and Mr. Johanness Fourie of South Africa were elected as Deputy Chairmen. Mrs. Natalia Correa of the Chilean delegation was elected as Secretary.

Conference delegates considered world supply and demand conditions and noted that production of seedless dried grapes from the Sultana / Natural Seedless Raisins varieties was virtually unchanged from the previous year.

Presentations were made by all delegations as well as the guest speaker Mr. Frank Zwerts from the company Visys Sorting NV. Mr. Zwerts' presentation covered screening/sorting of dried grapes.

Mr. Mark King from Australia made a special presentation on the adverse impacts of unseasonal rain events during the 2010/11 season on the Australian crop.

The statistical analysis revealed that at the end of next season (31/08/2012) the estimated physical stocks would be reduced to only 92,492 mts. with 74,218 mts. being the planned carry-out of California, 1,500 mts. out of South Africa and 2,000 mts. out of Argentina. The estimate of surplus stocks over forecast sales and carryover stocks was only 14,774 mts.

Conference delegates concluded that this estimate of surplus suggests that world supply position was adequate to meet market requirements.

It should be noted that Conference delegates agreed to extend invitations India, China and Uzbekistan to be represented at the 2012 Conference.

With regard to the supply situation for currants it was noted that the recent trend of smaller Greek crops had continued and world production was likely to be 28,000 mts. compared to 30,000 mts. produced last year. The other currant producing nations, including the USA, South Africa and Australia, reported that similar production levels could be expected in 2012. With the California carry-over stocks of 2,591 mts., total currant supply was forecast to be 28,291 mts. which is slightly lower than 2010/11 season.

The Conference recorded the attached 2011 seedless dried grape production estimates for both Northern and Southern Hemisphere countries.

The Conference agreed to accept an invitation from the South African delegation to hold next year's Conference in Cape Town, in late October 2012, immediately following the SIAL Trade Fair.

Viña del Mar, Chile, October 15th.