

**March 2014**

**AMERICAN ROLAND FOOD CORP.**

## Upcoming Trade Shows & Events

### MARCH 2014



**March 25 – 27, 2014**

**Las Vegas, NV**

**Booth #647**

[www.pizzaexpo.com](http://www.pizzaexpo.com)

### MAY 2014

## NRA SHOW

**May 17 – 20, 2014**

**McCormick Place**

**Chicago, IL**

<http://show.restaurant.org>

### JUNE 2014



**June 29 – July 1, 2014**

**New York City**

[www.specialtyfood.com/  
fancy-food-show](http://www.specialtyfood.com/fancy-food-show)



## Hot Off the Press!

### ARBORIO RICE

Pricing for Italian Arborio Rice skyrocketed in late January. The price for raw material on the Milan Grain Exchange spiked with limited supply, strong demand and market speculation all contributing to the increase. Expectations are that pricing and demand will remain strong for the near and intermediate term. We do not see any relief in pricing until next harvest, which is at the end October.

### ARTICHOKES

The winter crop of Spanish artichokes was poor. As referenced in previous updates, due to abnormally high temperatures crop yield was low, decreasing supply and significantly increasing prices. Packers have started production, but are not running at full capacity. They hope the upcoming spring crop will be more sufficient.

### COCONUT MILK

There has been minimal rainfall in Southeast Asia since January, leading to drought and creating bush fires. The constrained water supply in Thailand, Malaysia, Indonesia and Vietnam has hurt the supply of coconut milk raw material (as well as the supply of pineapple and mango). Most packers are only able to accept orders from existing customers, and have pushed up offers on new inquiries by 30% above market price.

### OLIVE OIL

Olive Oil prices decreased in the 4th quarter of 2013 as the forecast in Spain was positive, 1.5 – 1.6 million tons. However, due to very cold temperatures during the winter, yields decreased and the new crop was negatively affected. Market prices were firm and stable during the past few months, but they have started to increase due to high demand for bulk product from Italy. The crop in Italy is normal, 250k – 300k tons, but producers are still buying lots of raw material from Spain. Turkey, Morocco, and Tunisia will not be large players this year, as their crop is very short and mainly allocated for local consumption. Prices in Tunisia are especially high for the export market. Portuguese crop this year is expected to be around 90k – 100k tons. Most of the production will be Extra Virgin and Virgin oils, and the majority of the quantities are reserved for export to Brazil, a large customer.

### RICE, SUSHI

The severe drought in California has resulted in an emergency declaration on water allocation to farmers across the state. Pricing of sushi rice and other rice varieties has spiked with the announcement as farmers may not be able to plant as much acreage as in years past due to the lack of available water. Rice is planted in flooded fields and grows in shallow water until the end of the summer when the fields are drained in preparation for the harvest. We have already seen steep increases in sushi rice pricing and expectations are that this trend will continue into the foreseeable future.

### QUINOA

Our buyers recently visited Quinoa suppliers in South America. Initial indications are positive for the upcoming Quinoa crop. Farmers are expecting to have good volumes for this coming harvest. More information will be known by the end of April and early May.

### WATER CHESTNUTS

Raw material of water chestnuts in China has decreased over the past few weeks, and spot market price has climbed 10%. There may be a slight shortage and price increase in the future.

**Roland**

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## Other News

### PIER CONGESTION

We, along with other businesses seeking to claim their cargo from the New York area ports, experienced inordinate amounts of delays at the piers when attempting to pick up our containers due to weather events along the east coast in the past several weeks. Traffic congestion was a key factor due to inhospitable weather, equipment problems, labor shortages, and out-of-date work rules (longshoremen are strictly limited by contract to the amount of hours they can work per day). Our logistics, import, and warehouse departments worked tirelessly to expedite container inbounds despite the circumstances.

## Currency

On March 14, 2014 the U.S. dollar closed at 1.39074 against the Euro.

US Dollars Needed to Purchase 1 Euro  
(Data Source: X-Rates.com)

PAST 24 MONTHS



## Product Reminders



**Artichoke Hearts,  
Quartered**  
#40496  
6/88 oz. pouches



**Petite Sweet Peppers**  
2/#10 cans  
#45720 Red  
#45722 Yellow  
#45726 Tri-Color  
#45728 Diced



**Cookie Butter**  
#65840  
12/14.1 oz.