

CITRUS

MARKET UPDATE NOVEMBER 2023

We are currently in the process of gathering pricing data for our citrus offerings this year. This information is a compilation of inputs from our suppliers and is guided by estimations and trends corroborated elsewhere.

Sicilian Citrus Market

Lemon Products:

- Price Stability: Year-on-year prices of lemon-based products in Sicily have shown reasonable stability.
- Growth Conditions: Favourable summer temperatures, despite low rainfall, have enabled standard growth rates for lemons. The 2023/24 season is anticipated to maintain market conditions like the 2022/23 season.
- Market Impact: Sicilian citrus, holding a specialty and protected status, experiences less impact from global market fluctuations.
- Price Dynamics: While commodity prices have risen by approximately 5%, reductions in energy and transport costs have helped stabilize the prices of finished goods.

Orange and Lime Products:

- Production and Stock Challenges: The previous season's poor yield has led to a lack of carryover stock. Current climatic conditions have also delayed the harvesting of oranges and limes.
- Price Speculation: A combination of factors, including commodity prices and demand-led inflation, is speculated to double the ex-factory prices compared to the previous year. Market prices for these products are still pending.

Spanish Citrus Market

Lemon Products:

- Price Increase: Prices for Spanish lemon products have risen by about 9% year-on-year. The price gap between Sicilian and Spanish lemons is less pronounced this year.

Orange Products:

- Significant Price Hike: The prices of oranges have surged by just under 50% year-on-year, attributed to low stock, high demand, and speculative issues with the current crop.

Argentinian Citrus Market

- Global Production Share: Argentina, accounting for about 20% of global lemon production, offers a more cost-effective alternative to EU lemon products.
- Price Trends: Despite a roughly 20% year-on-year increase in lemon prices, the ex-factory prices from Argentina remain notably lower than those from Sicily and Spain.

Conclusion

The citrus market is experiencing varied dynamics across different regions. Sicilian lemons maintain price stability, while Spanish products face significant price increases. Argentina presents a more economical option for lemons, despite recent price hikes. These regional differences highlight the diverse challenges and opportunities within the global citrus market.

For more information and assistance please get in touch!

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Products

UDPL03	Diced Lemon Peels 6x6mm 20kg
UCOS25	Orange Concentrate 25kg
UCMC03	Clear Lime Juice Concentrate 20kg
UCLS03	Lemon Juice Concentrate 20kg
UCLJ51	Lemon Juice NFC Preserved 5kg
UCL004A	Sicilian Winter Lemon Oil 25kg