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FOR IMMEDIATE RELEASE

Prune Price Schedule Available

YUBA CITY, CA March 24, 2011 – Price guidance for growers and packers of dried plums is now available online. The 2010 PBA Price Schedule for French Prunes provides recommended prices to growers and packers for selling and buying dried prunes at the field level. The price schedule reflects price levels paid to growers based on negotiated agreements and packer announced prices, as well as ongoing negotiations with packers, and discussions with industry members.

In California prune growers are typically paid for their prune crop after harvesting and dehydration is completed and prunes have been received by packers into their warehouses. This process often takes several months beyond harvest and growers deliver their crops without a firm price. The Prune Bargaining Association negotiates with packers to establish a price agreement between its members and the packers or prune processors they sell to in order to assure growers of a reasonable return in light of market conditions.

For the last two years abundant supplies in California, a large increase in prune production in the southern hemisphere, and a 10% tariff disadvantage in Europe has caused a supply imbalance and disrupted normal price negotiations. Adding to the instability is the suspension of a federal marketing order for prunes that leaves the industry with limited tools to address supply imbalance. Following the 2010 crop the Association has not reached an industry wide agreement with all packers. “Every 6 months is a new supply situation since the southern hemisphere has become a significant factor in world prune production,” explains PBA manager, Greg Thompson. “We use to set a price in the fall for the whole year; now we negotiate separate deals and work with a floating market price. The PBA price schedule provides a guideline to growers and packers as what we think is a reasonable return given the market conditions.”

The Prune Bargaining Association was formed in 1968 as a grower-owned cooperative to improve the economy of the California prune industry, encourage the production of a quality product and provide a forum for growers to exchange ideas regarding the industry. The PBA establishes the industry’s raw product price for prunes. Price schedules are available at www.prunebargaining.com