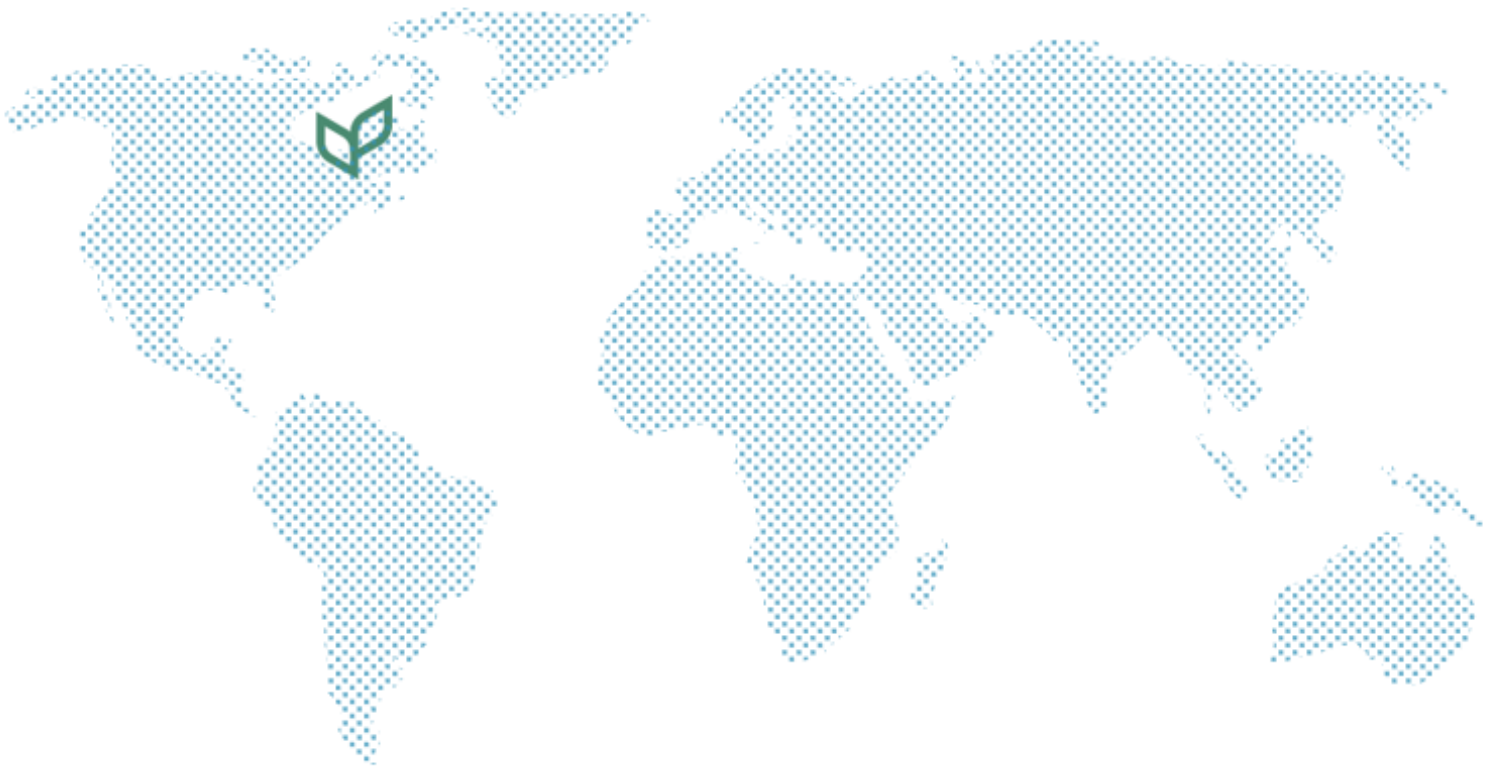




CANAGRO
CRANBERRIES 



PERIODIC MARKET OVERVIEW

December 22, 2024

Waterloo, ON Canada



Dear Valued Customer,

In this update we would like to provide you with the latest information related to the expected **cranberry crop** and **market situation in North America** for 2024/2025 season.

2024 Cranberry Crop Report

Overview

The 2024 organic cranberry harvest reflects both positive developments and ongoing challenges, marking a hopeful recovery from the weather-related difficulties of 2023. Favorable summer conditions contributed to higher yields for conventional cranberries across many regions.

In contrast, organic cranberry yields were below average this year. This shortfall was driven by several factors, including more severe pest infestations and disease pressures in organic farming systems compared to conventional methods.

Moreover, total organic cranberry production was further diminished by a reduction in cultivated acreage, following a trend where some growers have reverted organic fields to conventional farming, largely due to shrinking price premiums for organic products.

Harvest Volumes and Regional Insights

Canada

Cranberry production, which typically follows a biennial cycle (with higher yields every other year), set the stage for a stronger 2024 harvest for Canadian growers. While yields are not expected to reach 2022's record levels, the hot, humid summer has resulted in larger berries with more advanced ripening than last year.

- **Quebec:** Producers reported average yields with good fruit quality.
- **New Brunswick:** Similar conditions to Quebec have led to favorable growth, with an average harvest that has exceeded 2023 levels.



United States

- **Wisconsin:** Despite a harsh winter that challenged field protection efforts, flowering and pollination progressed well, resulting in a

promising harvest. Although some isolated sites saw damage, overall yields are expected to surpass recent averages.

- **Massachusetts:** A strong harvest is also predicted in Massachusetts. While high heat and humidity during the summer posed difficulties for some farms, most producers remain optimistic about achieving solid results.

The Market Situation

Overall, the global harvest for 2025 is expected to approach the record levels seen in 2022. However, strong demand from Asia has notably influenced pricing, and production schedules are already filling up for the first half of 2025. We advise you to confirm your orders with our sales team at your earliest convenience.

Browse our catalogue [here](#) for a range of premium products that are sure to meet your ingredient and nutraceutical needs.

For dried cranberries, prices are currently going up on spot shipments.

We recommend that you plan your supply before end of 2024 for the upcoming year and contact us to secure next year volumes.

Tab 2



Thank you for your business,

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