

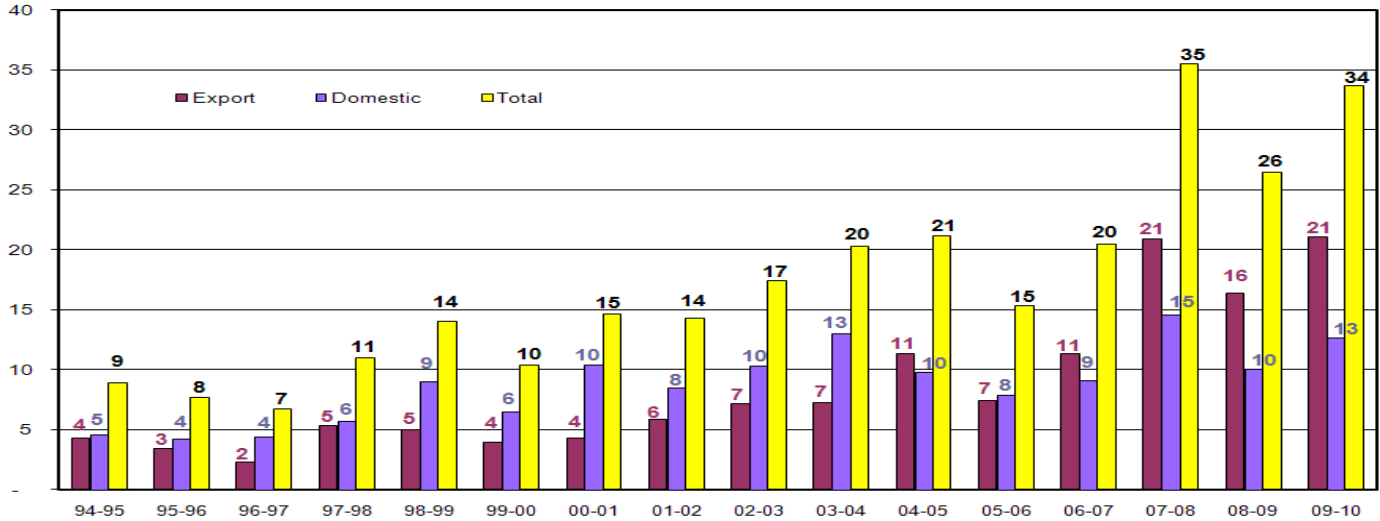
US Pistachio Update

April 21, 2010

March shipments total 34 Million Pounds, up by 8 million pounds or 27% more than last year. Domestic shipments are up by 3 million pounds or by 26% and export shipments are up by 5 million pounds or by 29% from last year.

March Shipments- Inshell Equivalent Pounds

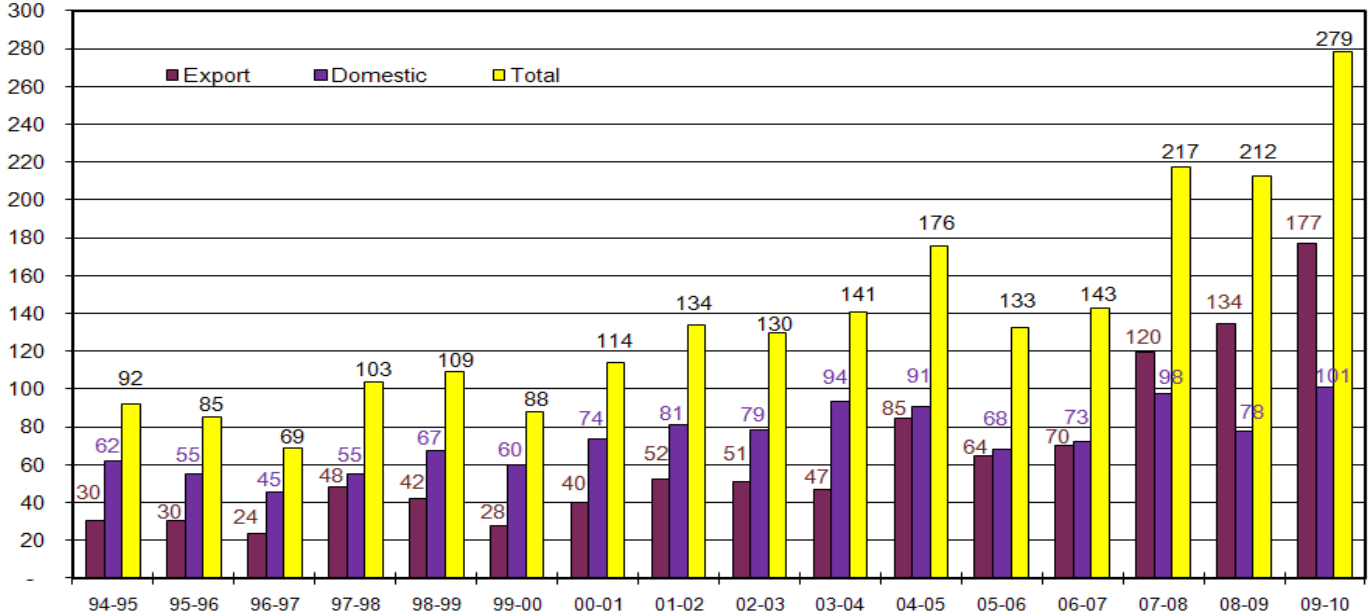
Millions of Pounds



Year-To-Date shipments is a record 279 Million Pounds, up by 67 million pounds or 31% more than last year. Domestic shipments are up by 23 million pounds or by 30% and export shipments are up by 43 million pounds or by 32% from last year.

**September-March Year-To-Date Shipments
Inshell Equivalent Pounds**

Millions of Pounds



Prices soften as trading activity slows, while record shipments continue, prices seem to have peaked and are now trading \$0.10/lb to \$0.15/lb below our last report in thin trading. Packers for the most part are fully committed. But we do see that there are more re-sellers in the market.

2010 Bloom: The bloom is approximately 75% done in the South West side of the Valley. East side is slightly behind but over the peak bloom. There has been intermittent rain and cool weather during bloom. However, the rains have been sporadic, with favorable wind and weather after each storm. While the older trees in these areas did not have many buds to begin with, the younger orchards had more buds and look promising. The rains may not be as much of a factor in the South West, where majority of the crop is produced. Prolonged rain in the areas that are still in bloom could have a negative impact on 2010 production. Additionally there have been some areas of hail reported primarily in the South Eastern portion of Madera County. Damage at this point seems to be minimal. More storms are predicted so there is a chance of additional hail.

All in all we need a week of dry warm weather after this storm to complete the bloom. Most farm managers expect to have a good Off Crop production for 2010. The intermittent rain and cold weather has prolonged the bloom and it seems that we may be having sporadic development within individual orchards in several areas. As of now, short of having moderately warm weather this spring and summer, we could expect a late start to harvest. 2010 California Pistachio production is projected to be 320 to 340 million pounds.





Below are general asking prices. Prices are based on FCA/FAS California:

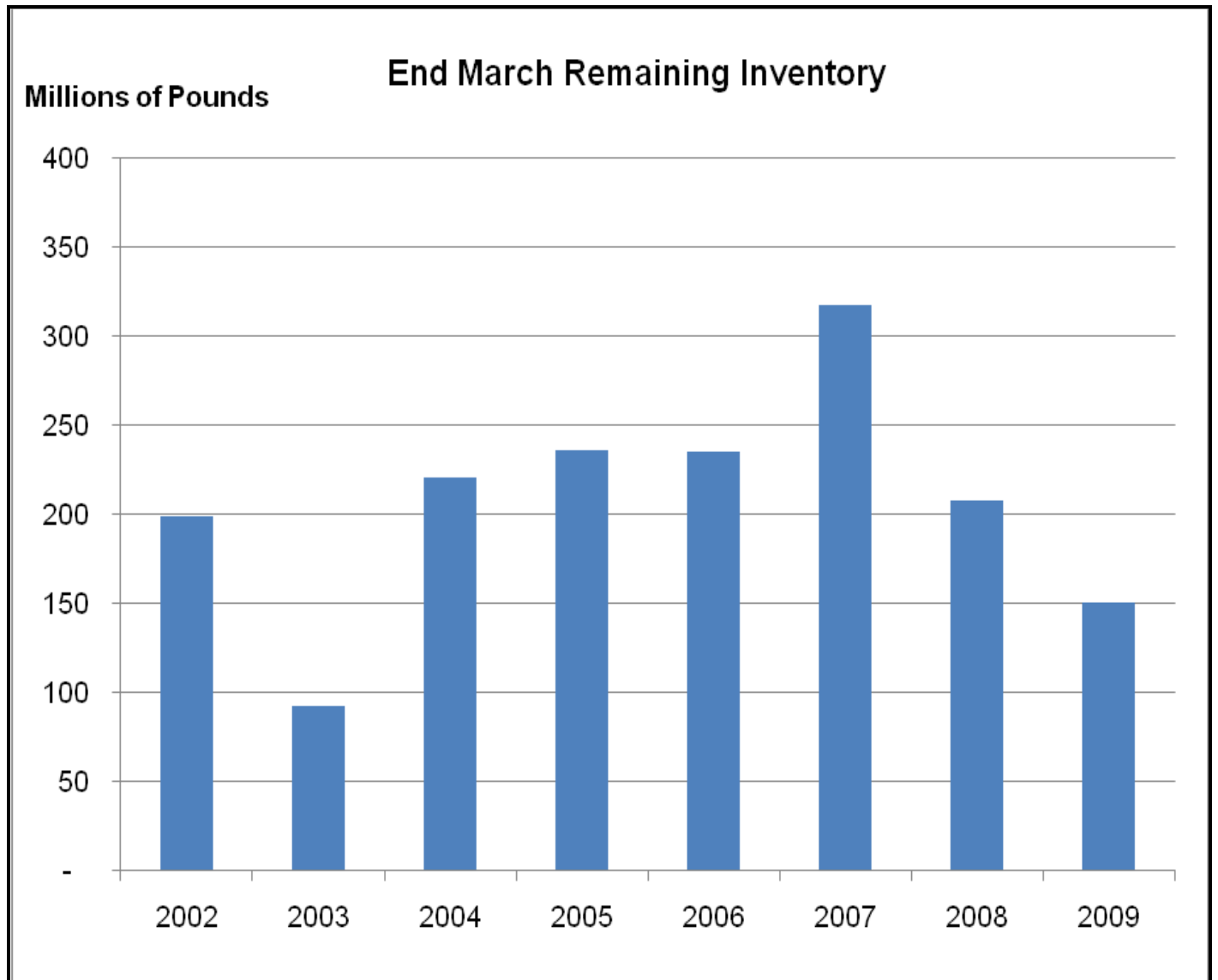
Domestic (USA and Canada) Prices

R&S 18-20 Extra 1	\$5.15-5.35/lb
R&S 20-22 Extra 1	\$4.95-5.25/lb
R&S 21-25 Extra 1	\$4.85-5.10/lb
R&S AO	\$4.50-4.55/lb
Raw Whole Kernels	\$8.20-8.50/lb

EU Prices

Raw 18-20 Extra 1	\$5.10-5.35/lb
Raw 20-22 Extra 1	\$4.90-5.25/lb
Raw 21-25 Extra 1	\$4.80-5.10/lb
Raw AO	\$4.50-4.55/lb
Raw Whole Kernels	\$8.30-8.60/lb

Below are some graphs for your review:





Projected Crop Shipments Based on Historical Ave Percentages of YTD Shipments					
	November	December	January	February	March
2003-2009	23.14%	39.83%	47.15%	53.93%	62.33%
Crop Shipments	118,381,591	173,509,147	213,138,000	244,821,619	278,525,491
Projected Total Shipments	511,588,550	435,624,271	452,042,418	453,961,838	446,856,234

California Pistachio Production And Shipment Projections					
	2005 Crop	2006 Crop	2007 Crop	2008 Crop	2009 Crop Scenario
Carry In	86,150,678	140,164,523	119,313,207	159,689,609	74,657,989
Crop	282,385,160	237,471,492	415,046,080	256,922,557	354,510,976
Less shrink & adj.	15,294,966	9,064,756	1,664,285	8,693,754	6,069,635
Available Supply	353,240,872	368,571,259	532,695,002	407,918,412	423,099,330
Domestic Shipments	113,671,501	122,789,533	163,105,169	120,399,927	125,000,000
Export Shipments	99,404,848	126,468,519	209,900,224	212,860,496	260,000,000
Total Shipments	213,076,349	249,258,052	373,005,393	333,260,423	385,000,000
Carry over	140,164,523	119,313,207	159,689,609	74,657,989	38,099,330

Thank you and best regards,

Primex International Trading Corp.