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Seven Seas: Uncertainty defines Peru asparagus deal

By

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Summing up industry veteran Tracy Wood's take on this fall's Peruvian asparagus deal, uncertainty appears to be the best characterization.

Like virtually everyone else interviewed, the [Seven Seas](#) Florida vice president of sales admitted there is a lot of unknowns surrounding this year's fall production. Wood said that typically the first week of September sees an increase in volume. "That's being pushed back at least three weeks," he said. "We are not expecting volume until at least late September but we are just going to have to wait and see."

He said a tropical cyclone dropped lots of rain in Peru in March, which resulted in the flooding of many asparagus fields. "Some fields couldn't be harvested and in others we are seeing very low yields," Wood said. "It remains to be seen how long this will play out."

Seven Seas is sourcing from both the southern and central regions and hoping that the northern region will eventually kick in with some good volume. Wood said the latest industry statistics reveal that asparagus shipments from Peru to Miami from the beginning of the year through August are down 12 percent. Again, he said the industry just doesn't know if they are going to make up any of the deficit, or if it's going to continue to widen, as we move through the typically voluminous fall months.

"It all depends on the yields in the north," Wood said. "We are taking a wait and see approach."

He said some growers are experiencing yield reductions in the neighborhood of 40-50 percent, with the hope that those numbers will improve over the next several weeks.

With supplies down, it is not surprising that the market price is up. On this particular day, Wood said the FOB price in Miami was in the \$30 to \$34 range, depending upon size. "You have to get down to a \$2 per pound delivered price for there to be room for promotions," he said.

With the 11-pound carton being the standard rate for asparagus, that equates to an FOB price around \$20 to trigger promotional pricing at retail.

While the industry as a whole will be down in volume, Wood said Seven Seas is actually forecasting a 10-15 percent volume increase for its label. "We've added another grower and increased our investment with some of our own existing growers," he said, noting that the company's increase in volume does not represent new plantings but rather a shifting of representation.

Seven Seas typically imports Peruvian asparagus from nine to 10 months of the year, stretching from early summer to mid-spring.

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