



INFOCADO CROP FORECAST

Quarterly Report—April 2011

Welcome to the quarterly Infocado report. This report is released in the months January, April, July and October. Each reports shows the previous 12 month's dispatch figures and the future 12 month's forecast figures including both Australian and New Zealand data.

Australian Avocados Forecast Apr 10 to Mar 11 (5.5 kg eqv trays)

| | Apr 10 | May 10 | Jun 10 | Jul 10 | Aug 10 | Sep 10 | Oct 10 | Nov 10 | Dec 10 | Jan 11 | Feb 11 | Mar 11 | 12 Mth Total |
|--------------|----------------|------------------|------------------|------------------|------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|
| Hass | 361,348 | 934,372 | 995,457 | 1,009,484 | 921,202 | 760,873 | 638,266 | 641,497 | 564,064 | 403,453 | 295,215 | 141,792 | 7,667,023 |
| Shepard | 429,958 | 37,882 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20,000 | 467,647 | 717,277 | 1,672,764 |
| Other | 27,732 | 50,157 | 56,324 | 103,070 | 87,550 | 47,102 | 30,788 | 11,282 | 25,101 | 24,775 | 3,191 | 20,499 | 487,571 |
| Total | 819,038 | 1,022,411 | 1,051,781 | 1,112,554 | 1,008,752 | 807,975 | 669,054 | 652,779 | 589,165 | 448,228 | 766,053 | 879,568 | 9,827,358 |

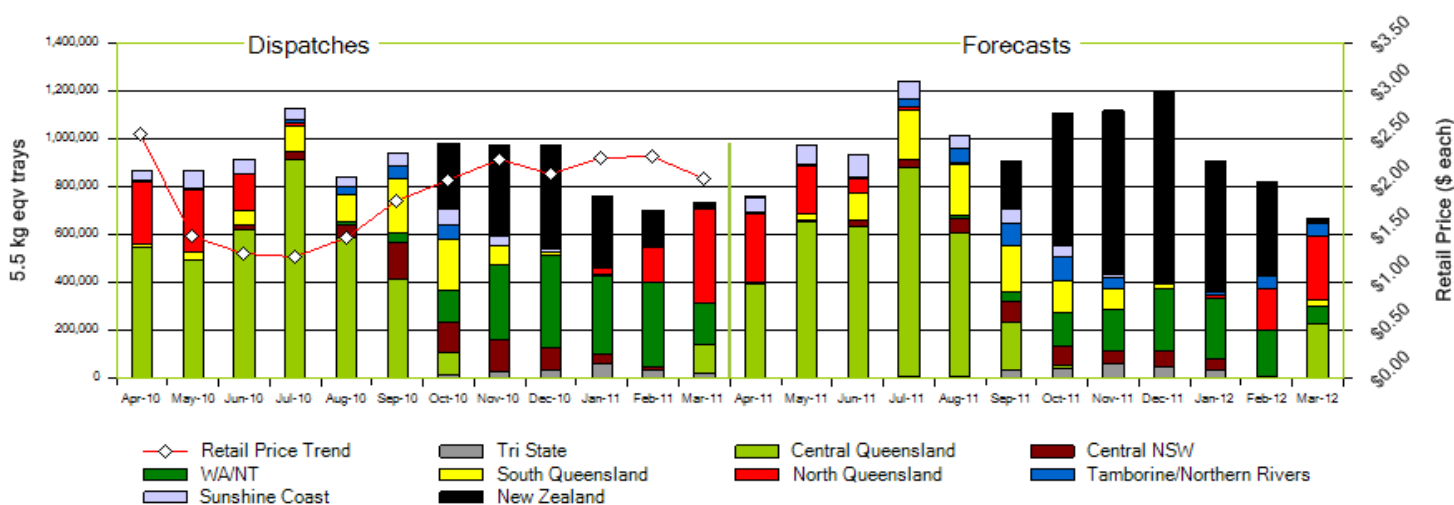
Australian Avocados Dispatches Apr 10 to Mar 11 (5.5 kg eqv trays)

| | Apr 10 | May 10 | Jun 10 | Jul 10 | Aug 10 | Sep 10 | Oct 10 | Nov 10 | Dec 10 | Jan 11 | Feb 11 | Mar 11 | 12 Mth Total |
|--------------|----------------|----------------|----------------|------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|
| Hass | 250,163 | 685,301 | 881,839 | 1,084,985 | 753,852 | 756,443 | 669,374 | 577,072 | 526,686 | 431,751 | 392,249 | 179,153 | 7,188,868 |
| Shepard | 571,954 | 156,796 | 5,226 | 0 | 0 | 0 | 0 | 793 | 0 | 8,277 | 144,215 | 510,122 | 1,397,383 |
| Other | 45,488 | 25,136 | 28,535 | 42,216 | 82,699 | 185,946 | 37,226 | 18,018 | 11,648 | 23,010 | 9,452 | 25,128 | 534,502 |
| Total | 867,605 | 867,233 | 915,600 | 1,127,201 | 836,551 | 942,389 | 706,600 | 595,883 | 538,334 | 463,038 | 545,916 | 714,403 | 9,120,753 |

Australian Avocados Forecast Apr 11 to Mar 12 (5.5 kg eqv trays)

| | Apr 11 | May 11 | Jun 11 | Jul 11 | Aug 11 | Sep 11 | Oct 11 | Nov 11 | Dec 11 | Jan 12 | Feb 12 | Mar 12 | 12 Mth Total |
|--------------|----------------|----------------|----------------|------------------|------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|
| Hass | 307,182 | 898,838 | 857,719 | 1,134,323 | 913,389 | 626,797 | 537,379 | 428,827 | 393,456 | 317,217 | 198,471 | 81,412 | 6,695,010 |
| Shepard | 384,303 | 16,486 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 21,788 | 221,948 | 563,723 | 1,208,248 |
| Other | 61,948 | 59,969 | 77,520 | 106,743 | 98,649 | 77,756 | 17,910 | 4,255 | 10,638 | 19,149 | 2,979 | 0 | 537,516 |
| Total | 753,433 | 975,293 | 935,239 | 1,241,066 | 1,012,038 | 704,553 | 555,289 | 433,082 | 404,094 | 358,154 | 423,398 | 645,135 | 8,440,774 |

Australian & New Zealand Avocados : Apr 10 to Mar 11 Dispatch / Apr 11 to Mar 12 Forecast



Apr 10 to Mar 11 Dispatches & Apr 11 to Mar 12 Avocado Production Estimates 5.5kg eqv trays

| Region | Apr10 to Mar11 | Apr11 to Mar12 |
|---------------------------|------------------|------------------|
| North Queensland | 1,251,782 | 1,032,361 |
| Central Queensland | 3,778,976 | 3,587,247 |
| Sunshine Coast | 458,005 | 489,261 |
| Southern Queensland | 857,109 | 1,015,821 |
| Tamborine/Northern Rivers | 176,710 | 469,639 |
| Central NSW | 686,650 | 460,864 |
| Tri State | 175,205 | 230,639 |
| WA | 1,736,316 | 1,154,942 |
| Total | 9,120,753 | 8,440,774 |

Comments from the CEO

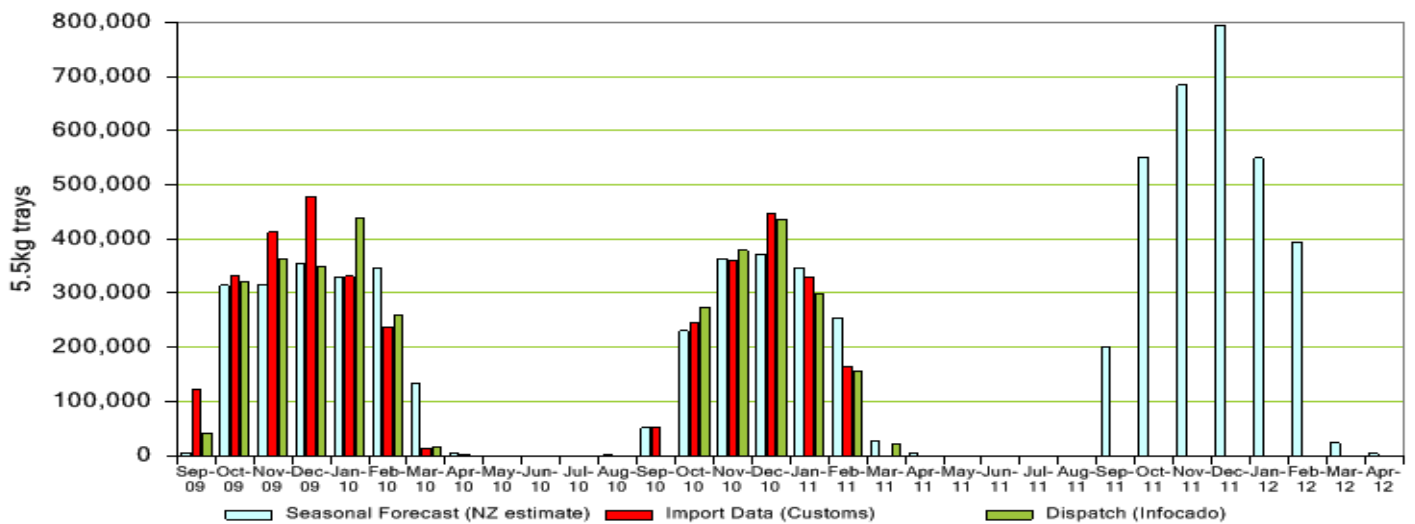
The 2011 year has been a challenge for the industry already. Rain and Cyclone Yasi have caused damage to a large number of our industry's businesses across the supply chain.

Australian volumes for the next 12 months are down on the same period last year. This is due to the weather challenges. Some areas are coming back in volumes with the Tri State Growing Area recovering after a very long drought. The Tamborine/Northern Rivers area also sees a large increase on last year.

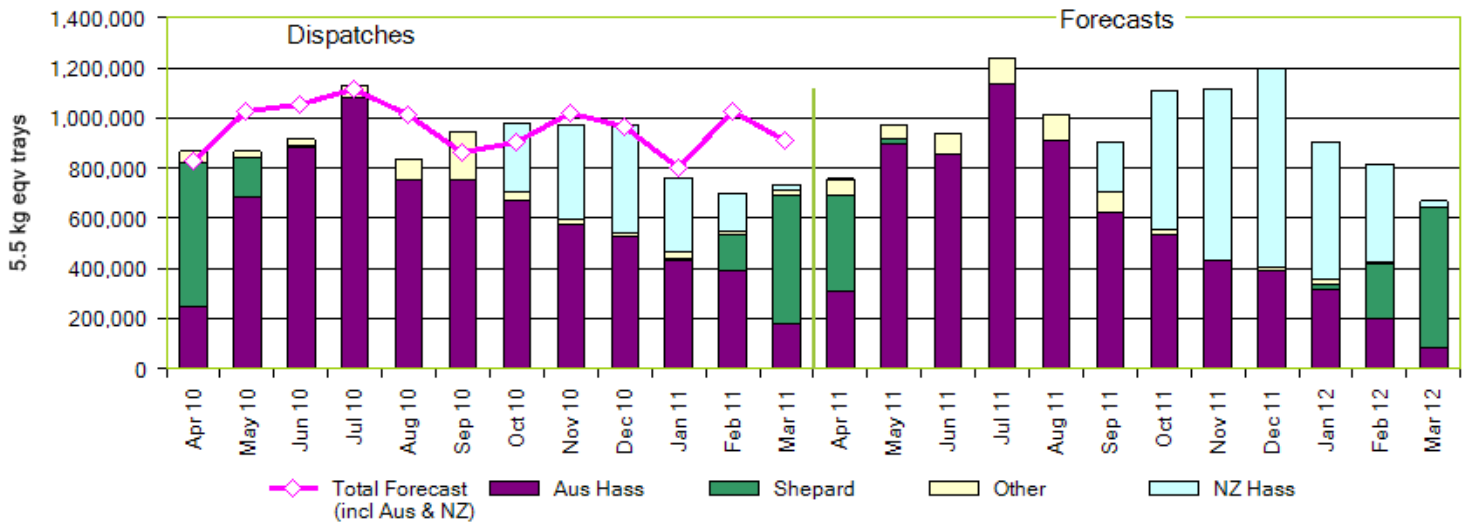
The monthly volumes for July and August 2011 are both over the one million tray mark and it is likely that the packers for that period will consider spreading the top part of these months to June, Sept, and Oct to help even out the crop flow.

The economic outlook is uncertain for the Australian market with consumers saving at the highest levels in decades. This potentially means we need to work harder at marketing our product at both a commercial and an industry level.

New Zealand Avocados - Dispatch and Forecast



Apr 10 to Mar 11 Dispatches & Apr 11 to Mar 12 Forecasts Avocados by Variety



NB: NZ Dispatch figures in this graph are all from Infocado. The total forecast line (pink line) in the chart above illustrates the most up to date forecasts. eg. The October 10 figure comes from the forecast made in September 10 and the November 10 figure comes from the forecast made in October 10.

Seasonal Forecast Contributors

| | | | |
|--|---------------------------------|---------------------------------------|-----------------------------|
| Advance Packing & Marketing Services P/L | Coastal Avocados | Kulnura Ambrosia Avocados | Sunnyspot Packhouse PL |
| Aussie Orchards Growers & Packers | David Lankester | Lavers Orchards | SuperPak |
| Avocado Industry Council (NZAGA) | Delroy Orchards | Lone Gum Avocados | The Avocado Grove |
| Avocado Ridge | Donovan Family Investment Trust | Mariners Rest | The I & R Family Trust |
| Avocados With Altitude Pty Ltd | G & C Christensen | Midcoast Avocados | The Jonsson Family Trust |
| Avonova | G & J Krenske | Mountain Fresh | Theart Farming Pty Ltd |
| Avowest | Goodlife Orchards | Natures Fruit Company | Tinaroo Falls Avocado Trust |
| Balmoral Orchard | Googa Farms | One Harvest | Touchwood Farming |
| Battistin Orchards | Green Nugget Orchards | Perseverance Farming Co | Tropicado Avocados |
| Bellview Orchards Pty Ltd | Green Pear Avocado | R & M Waterman | VP & EA Farrell |
| Blushing Acres Pty Ltd | Gunnado Farm | RM & KL Cornwall | West Aussie Avos |
| BT & RG Pegg | Hilltop Mareeba | Serrata Enterprises | Willow Creek |
| C F Fechner | I & A Tolson | Simpson Farms Pty Ltd (Goodwood Home) | WJ Row |
| Chinoola Orchards | ID & AM Leighton | Summerland House With No Steps | |
| Chislett Developments Pty Ltd | JB & CM Culross | Sunfresh | |
| Chris and Sue Allan | Jirel Holdings | Sunny Bluff Produce Pty Ltd | |

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This report has been authorised by Antony Allen, CEO Avocados Australia on 21 April 2011