

Recently, the amount of garlic in storage has been large, and the short-term price should not fall

Detail Introduction :

The low starting price of this season's garlic export season has caused farmers to be reluctant to sell. With the increase in the storage volume, the price of garlic has continued to rise, which does not rule out the possibility of artificially exciting the price of garlic. Mr. Wang shared the recent garlic market and market expectations for the next few weeks to FRESHPLAZA.

"Due to the large inventory of garlic in 2021 and the increase in garlic production in 2022, the price of garlic this season is lower than in previous years, which makes farmers reluctant to sell. At the same time, it is the best time to buy garlic. Due to a large number of garlic sprouts this season, Merchants generally believe that the sooner the storage is, the better, so the inventory will increase in the short term, raising the market price. There is little room for further price declines," said Mr. Wang. "The dryness of this season's garlic is very big, heavy, and beautiful in color. The proportion of garlic above 6.0+ can account for about 30%, meeting the needs of large-scale garlic merchants." Mr. Wang said, "In terms of price, the current FOB Qingdao price for garlic over 5.5# in 20kg mesh bags is around US\$840/ton, up nearly US\$100/ton compared with the price a few weeks ago. The high ocean freight is still an important factor affecting the import of some customers. Recently, ocean freight has shown a downward trend. Currently, the freight from Qingdao to Oujie Port is about 100 dollars, which accounts for almost 1/4 of the total order value. Some markets Due to the high shipping costs, they started to expand the planting area in their origin, which has affected the import demand for Chinese garlic," said Mr. Wang.