

# The purchase price of Luochuan apples increased 50%-60% compared to last year

## Detail Introduction :

The purchase price of Luochuan apples increased by 50%-60% compared to last year. The purchase price of Luochuan apples increased by 50%-60% compared to last year. Logistical challenges have impacted the trade. The domestic apple market has been on a roller coaster of frequent fluctuations.

"The Luochuan apples are an important apple variety in the Chinese market. This year the purchase price is around 4 yuan [0.60 USD] per 0.5 kg, which is around 50%-60% higher than the lowest price of 2-2.5 yuan [0.30-0.37 USD] per 0.5 kg last year. The main reason for this development is that this year the production of apples is regular, as are the conditions in cold storage facilities. The apple trees bore a lot of fruit, though although the fruit setting rate was low, the product quality was relatively good. In addition, the percentage of apples suitable for commerce was rather high, and the average size was big. This is a great sign. Conditions have improved compared to the last two years."

Luochuan apple sales have encountered difficulties in the last two years. According to CEO Zhou, "the outbreak of Covid-19 caused a financial loss for many apple traders. And several apple traders had to take loans in 2021. They were low on funds by the time they normally bought their apples. The number of traders declined, and so the price of apples dropped. Apple farmers had no option but to sell at market price. Some apples were stored in cold storage or sold on the roadside."

"These conditions barely lasted for more than a week, but they took place during a critical period in the season when traders purchase apples to stock their warehouses. Many apples were already nearly 100% ripe by the time they entered cold storage. Apples are normally entered in storage when they are at most 90% ripe. Completely ripe apples do not endure storage very well. Moreover, some Luochuan apples developed soft spots in June and July. As a result of these conditions, several apple traders lost all of their savings last year."

"After the price reached a low point, conditions improved, and some of the traders who purchased apples cheap could make a reasonable profit when the price came back up."