



NEWSLETTER

8800 South Minturn Road - Le Grand California 95333 USA
 Office 559-665-8500 FAX 559-665-8588
 www.minturnnut.com

March 2007

Almond Industry Position Report

February 2007

	<i>Million Lbs</i>
Carry-in August 1, 2006	112.2
2006 Net Marketable Crop (Received to date)	1067.8
Total Supply	1180.0
Sold Shipped & Not Shipped	
Domestic	335.6
Export	580.1
Total Sold	915.7
Uncommitted Inventory (Not Sold)	264.3

Position Report

Shipments of California almonds continue on their impressive course for February, shipping 73.0 million pounds. Total shipments for the year have hit 683.4 million pounds or 26% ahead of last year for this same period. Crop receipts tipped slightly over the 1100.0 million pound mark adding a bit more to this record crop. If shipments continue on this aggressive pace our industry would ship a little over 1050 million pounds, breaking the record set on the 2003-04 marketing year of 1024.3 million pounds.

The Current Market

Buying interest has shifted from current to new crop for the moment. With the bloom showing promise at this early stage buyers have begun trying to take prices down. It's doubtful much volume is being done without really knowing what the crop looks like. But that will not stop the buyer's from trying. Current crop prices may continue to sag until buyer's come back into the market to cover May forward positions. The market most likely will remain quite through March.

2007 Crop Bloom Report

The bloom started a bit late beginning in Kern County, followed closely by the I-5 corridor to the Sacramento Valley with the Central San Joaquin Valley areas bringing up the end. In the earlier blooming areas the Nonpareil's were met with less than ideal pollinating conditions. There was some concern about the lack of bud set on the Nonpareils. As the bloom progressed the weather improved giving us ideal pollinating opportunities. The bloom overlap of the different varieties was the best seen in recent years. There have been many reports about weak beehives, with a condition being reported as "colony collapse". Fortunately the good weather will help compensate for the possible lack of bees. The best bud set this year went to the Butte/Padre combination. Accumulated bee flight hours are similar to last with exception of the Sacramento Valley, reporting about two-thirds of last year. Currently the early varieties are pushing through their jackets with the late varieties still in the jacket stage. At this early stage growers are optimistic about the pollinator varieties crop potential, and a bit reserved on the Nonpareils.

2006 Grower Pool Progress Payment

The April Pool progress payment will be nonpareil's \$0.40 per pound for a total of \$1.90. Payment for all other varieties will be \$0.35 per pound for a total of \$1.65/lb. The April payment will be available on April 11th. If you want to pick up your payment please call the office. We will announce the final Pool payment at the completion of selling your 2006 crop.

Annual Grower Appreciation BBQ - Friday May 4th

It's that time of the year again to mark your calendars! Come enjoy a great meal featuring the annual requested menu. The gathering will get started at 11 a.m. with lunch being served at noon. Get here early for Hank's famous oysters!

"Buyer & Seller of Quality California Almonds"