



NEWSLETTER

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April 2007

Almond Industry Position Report

March 2007

	<i>Million Lbs</i>
Carry-in August 1, 2006	112.2
2006 Net Marketable Crop (Received to date)	1074.1
Total Supply	1186.3
Sold Shipped & Not Shipped	
Domestic	344.3
Export	593.2
Total Sold	937.5
Uncommitted Inventory (Not Sold)	248.8

Position Report

Shipments of California Almonds for March fell slightly off the impressive pace we have enjoyed all year. Our industry shipped 70.5 million pounds this March compared to 81.3 million pounds last March. Total shipments for the year sit at 753.9 million pounds compared to 623.6 million pounds for the same period last year, which is a 21% increase. We do not see this months lighter shipment numbers as a weakness because our industry is still on pace to ship a record 1050 million pounds. Supplies in some areas of the market may become tight as we transition into the new crop year.



To R.S.V.P. for the Grower Appreciation BBQ May 4, 2007.

Get here early for Hank's Famous Oysters!

The Festivities start at 11 a.m. and lunch is at noon.

Hope to see you there!

The Market

A lack of confidence in price stability from our buyers has resulted in a lack-luster April sales. Second hand traders, willing to discount prices, have taken current sales away from California handlers. Unfortunately today's prices have slipped roughly \$0.15- \$0.20 per pound off the highs we enjoyed a few months ago. With this 2007 crop potential looking good at this time, buyers are playing poker and acting as if they are fully covered until new crop. We do not feel that is the case. We are confident end-users are not fully covered and it is just a matter of time before the market becomes active again. There will be no new crop available until September regardless of this year's crop size.

2007 Crop

Now that this year's almond crop has progressed past frost danger, subjective estimates are being made by speculators throughout the industry, primarily for self-serving purposes. There's no doubt this 2007 crop has good potential. At first Nonpareil looked a bit disappointing, but now they look better and in some cases as good as last year or better. All other varieties look for the most part better than last year with the Butte/Padre combination looking real strong throughout the state. With the exception of Nonpareils being spotty in Kern County, this 2007 crop appears to be very well distributed and has no holes. Small kernel size may be a problem because of the increase in nut counts per-tree. Even though we had a late bloom, crop maturity is running ahead of last year. According to many industry sources, the heavy winds we experienced last week possibly dropped up to 100lbs per-ac statewide. The subjective estimate will be released on May 9, 2007; until then we have to live with all the self promoting crop estimates that range from 1184 million pounds up to 1370 million pounds.

"Buyer & Seller of Quality California Almonds"