



NEWSLETTER

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

December 2007

Almond Industry Position Report

November 2007

	<i>Million Lbs</i>
Carry-in August 1, 2007.....	133.9
2007 Net Marketable Crop (<i>Received to date</i>).....	<u>1194.6</u>
Total Supply	1328.5
Sold Shipped & Not Shipped	
Domestic	319.4
Export	<u>532.3</u>
Total Sold	851.7
Uncommitted Inventory (Not Sold)	476.7

Position Report

Shipments of California almonds soared to a new November record hitting 129.5 million pounds, up 14% over last November. Total shipments for the year stand at 506.1 million pounds, up 17.4% over last year for the same period. If shipments continue on this impressive pace, total shipments for year could hit in the neighborhood of 1,240 million pounds. Receipts sit at 1,231 million pounds putting the industry roughly 100 million pounds shy of the N.A.S.S. estimate. Because of this year's earlier harvest and increased shelling capacity, we feel that a larger percentage of the crop has been reported at this time than in recent years. Therefore the N.A.S.S. crop estimate of 1,330 million pounds is still the correct number to use in estimating this years crop.

The Current Market

Buying interest has dropped off in recent weeks. The main reason is due to the time of year! Typically from Thanksgiving to New Years buyers catch their breath and evaluate Christmas season sales. Another reason may be due to strong commitments. Most users are content with their covered positions for now. Come January, buying interest should return for users to start covering March forward position. If sellers remain patient during this quite period prices should remain stable. Roughly 65% of our total supply is already sold. That's not using any carry out number, which would increase the sold position further.

Holiday Office Hours

During the Christmas season the office at Minturn Nut will be closed from Monday December 24th thru Tuesday January 1, 2008. We will reopen on Wednesday January 2nd. If you need anything other than our standard program please call ahead so we can accommodate your needs.

January Pool Payment Reminder

The January Pool payments are scheduled for Monday January 7th. If you wish to pick up your payment please call ahead. Checks will be available for pick up after 11:00 a.m. The January payments will be for \$0.55 per pound on all varieties.

“Wishing you a Very Merry Christmas”