



# NEWSLETTER

8800 South Minturn Road - Le Grand California 95333 USA  
Office 559-665-8500 FAX 559-665-8588  
[www.minturnnut.com](http://www.minturnnut.com)



## Almond Industry Position Report

January 2008

	<i>Million Lbs</i>
Carry-in August 1, 2007 .....	133.9
2007 Net Marketable Crop (Received to date) .....	<u>1316.6</u>
<b>Total Supply</b> .....	<b>1450.5</b>
<b>Sold Shipped &amp; Not Shipped</b>	
<b>Domestic</b> .....	<b>362.1</b>
<b>Export</b> .....	<b>664.5</b>
<b>Total Sold</b> .....	<b>1026.6</b>
<b>Uncommitted Inventory (Not Sold)</b> .....	<b>423.9</b>

### Position Report

Shipments of California Almonds picked up the pace this month, by adding a record 97.1 million pounds for January. Total shipments for the year have reached 697.8 million pounds which is 14.3% over last year's record for the same time period. Crop receipts moved up a bit now standing at 1.357 billion pounds, eclipsing the N.A.S.S. objective estimate of 1.330 billion pounds. This is officially our second record crop in a row. Now it is up to Mother Nature for this 2008 crop!

### The Market

Buying interest has been steady with enough sellers to cover the demand and at times a few to many, resulting in a choppy market. When trading does slow down second hand sellers are there to keep a lid on pricing. At this point the bloom time weather will dictate our true crop potential and market prices. If we move forward and set a good crop coupled with a bit more inventory than we have been accustomed to, prices could come under pressure. For this reason nobody is comfortable in carrying a significant inventory into next year.



### The Bloom

As of this writing the bloom is in its infant stages with just a few flowers in the Neplus, Sonora & Nonpareil varieties. It is too early to have formed any opinions on the bloom and potential crop size. We do know the trees have had adequate dormancy and in most cases the pollinator's bud-set looks heavier than the Nonpareils. Both the Sacramento & San Joaquin Valley's appear to be blooming close together. The blossom overlap or timing of the different varieties appears to be in good sequence. Bees seem to have been delivered without any serious shortages or other problems being reported. Weather from here through post bloom will play the biggest role in our crop size.

*Buyer & Seller of Quality California Almonds*