



NEWSLETTER

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April 2008 

Almond Industry Position Report

March 2008

	<u>Million Lbs</u>
Carry-in August 1, 2007	133.9
2007 Net Marketable Crop (<i>Received to date</i>)	<u>1336.2</u>
Total Supply.....	1470.1
Sold Shipped & Not Shipped	
Domestic	398.9
Export	<u>751.2</u>
Total Sold	1150.1
Uncommitted Inventory (Not Sold).....	320.0

Position Report

Shipments of California almonds exploded in March totaling 91.0 million pounds, 33% ahead of last March. Our industry has now shipped 874.8 million pounds, again 16% ahead of last year's record run. Commitments, (sold but not shipped) stand at 275.5 million pounds; nearly 100 million pounds ahead of last year for this same time period. Heavy commitments insure strong shipments to finish out the year. Assuming sales and shipments continue at this pace total shipments for the year could reach 1250 million pounds, leaving the carry-out in the neighborhood of 220 million pounds.

The Market

With the good news of this month's position report, buying interest was sparked immediately. Prices seemed to have firmed up 5 to 7 cents per pound depending on the item. Buying interest came in strongest on items that are short in supply, making it difficult to generate good sales volume. As the week progressed sales activity seemed too slow, and on some items prices slipped a bit. Most buyers have returned to "hand-to-mouth" buying on current crop, and willing to take longer positions on new crop.

2008 Crop

Most industry sources believe the 2008 crop is good but not great like one might expect after the perfect bloom season we experienced. Nonpareils are off in the north, and good to heavy in the south. Inconsistence or spotty seem to be the terms most commonly used to describe this years Nonpareil crop regardless of location. All other varieties with the exception of Sonora look good. Sonora's look light in most orchards with Butte/Padre's looking consistently the best. Carmel's also look good, and in many cases better than last year. Crop maturity is running behind last year maybe due to cooler spring weather. Hopefully slower growth will result in larger nut sizes compared to last year. The Subjective Estimate will be released Friday May 9th at noon.

Final Grower Pool Payment

Just a reminder the FINAL Grower Pool payment will be paid out during the first half of July.



R.S.V.P. for the Grower Appreciation BBQ on Thursday April 24th
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!