



NEWSLETTER

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August 2008

Almond Industry Position Report

July 2008

	<u>Million Lbs</u>
Carry-in August 1, 2007	133.9
2007 Net Marketable Crop (<i>Received to date</i>)	<u>1,341.5</u>
Total Supply.....	1,475.4
Sold Shipped & Not Shipped	
Domestic	464.6
Export	<u>975.5</u>
Total Sold	1,440.1
Uncommitted Inventory (Not Sold).....	35.4

Position Report

California almonds finished this season on a strong note by shipping 99.5 million pounds in July. Our industry set a new record this year by shipping 1.261 billion pounds or 18.29% over last year's record. Also impressive is the 214.3 million pounds carry-out on the 2007 crop, of which 179.2 million pounds have been sold. With only 35.4 million pounds of uncommitted inventory going into the 2008 crop, the new sales campaign should quiet our critics about our Industries ability to increase consumption.

Pool Delivery Payments

Minturn Nut Company will pay \$0.80 per pound for Nonpareils and \$0.60 per pound for all other varieties on all seasonal pool pounds. On-delivery payments are made twice a month as we receive your crop.

2008 Harvest

In general harvest appears to be running 7 to 10 days later than last year. There are isolated areas that are "water starved" or stressed for other reasons that have been harvesting for a week or more. We have not received any deliveries at this time so unfortunately we don't have much to report. For those who have received almonds we are hearing kernel size again this year appear to be on the smaller side, insect damage is being reported as low and crack-out percentages as average to low. We must remember this information is either based on stressed or young orchards and it's far too early to draw any conclusions.

The Market

The Market has become fairly quiet in recent weeks, which is typical for this time of the year. Now that old crop is pretty much sold, buyers should be coming off vacations and begin focusing on Fall business. With harvest running 7 to 10 days later than last year we may not see much market activity until after Labor Day week-end.

Reminder: Grower Deferments

Deferments are to be in place prior to crop delivery. If you need a deferment form please call our office or contact your field man, thanks and have a good harvest.

Buyer & Seller of Quality California Almonds