



NEWSLETTER

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March 2009

Almond Industry Position Report

February 2009

	<u>Million Lbs</u>
Carry-in August 1, 2008	231.2
2008 Net Marketable Crop (Received to date).....	<u>1,542.9</u>
Total Supply	1,774.1
Sold Shipped & Not Shipped	
Domestic	405.1
Export	<u>762.9</u>
Total Sold	1,168.0
Uncommitted Inventory (Not Sold).....	606.1

Position Report

Shipments of California almonds in February went through the roof, topping off at 116.4 million pounds compared to 85.9 million pounds last January. Total shipment for the year now stands at 812.3 million pounds compared to 783.7 million pounds, a 4% increase compared to the same period last year. Competitively priced almonds are now being passed on to the consumer and we are seeing *stronger demand*.

The Market

Market activity is steady but prices on most all California type varieties are beaten down. Nonpareil prices remain firm with solid demand making for two distinct markets, Nonpareils and all other varieties. Price separation when comparing the same size California to a Nonpareil is \$.60 - \$.75 cents per pound difference. That is huge, especially during this low price period. The reason is the fast developing newer markets, such as the Middle East followed by China, have a strong appetite for Nonpareils. Many feel this huge price separation trend will continue and possibly widen.

The Bloom

The Bloom got off to an average start and was met with on and off rain throughout the state. Bud-set was light to average on Nonpareils and most other early blooming varieties. Butte-Padre by far had the best looking bud-set. Bee activity was good along with better than average blooming over-lap. Accumulated bee flight hours were good to adequate. Frost hit the late stage of the bloom while the nutlets were still in their jackets delivering damage along the East side of the valley. It is too early to get an accurate assessment but most industry sources feel we may have lost 75 to 100 million pounds.

2008 Grower pool progress payment

The April seasonal pool progress payment is as follows: \$.25 per pound for a total of \$ 1.50 per pound for Nonpareils & all other varieties \$.15 per pound for a total of \$1.05 per pound. The payments will be mailed out on April 9th. If you would like to pick your payment up, please call the office. We will announce our final payment at the completion of selling your 2008 crop. The final payment may be a bit later this year because of the larger projected carry-out.

Annual Grower Appreciation B.B.Q. Thursday April 23rd

Make sure and mark your calendars! Get away from all the bad economic news and enjoy a great meal with us. The gathering will get started at 11.00 a.m. Make sure and be here early if you enjoy Hank's Famous Oyster Bar.

Buyer & Seller of Quality California Almonds