



NEWSLETTER

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April 2009

Almond Industry Position Report

March 2009

	<u>Million Lbs</u>
Carry-in August 1, 2008	231.2
2008 Net Marketable Crop (Received to date)	1558.1
Total Supply.....	1789.3
Sold Shipped & Not Shipped	
Domestic	427.9
Export	832.1
Total Sold	1260.0
Uncommitted Inventory (Not Sold).....	529.3

Position Report

Shipments of California almonds in March exceeded expectations for the second month in a row, topping off at 106.2 million pounds, compared to 91.0 million pounds for the same month a year ago. Total shipments for the year have reached 918.6 millions pounds. Our industry has increased shipments by 5% over last year's record shipping year in spite of a rough world economy. Now that most of the higher priced almonds have been consumed, cheaper prices should keep shipments robust to finish out the year giving our industry an improved carry-out number.

The Market

The good news comes from this month's position report which immediately sparked buying interest on most items. Prices seemed to have firmed 4 to 7 cents per pound depending on the item. Buying interest continues to be steady and strong on Nonpareils and Carmel Supreme which appear to be in thin supply. All other varieties and grades are much more plentiful in supply, giving buyers the confidence to continue their hand to mouth buying habits. Buyers are interested in taking long positions on new crop but at today's price, which excites no one! Trading on new crop has been light until now compared to recent years. This is the reason sellers do not like the prices being offered. The combination of improved shipments and a lighter 2009 crop prospects suggest we might have the worst behind us in terms of pricing.

2009 Crop Report

One thing is for certain, our industry will not harvest a fourth consecutive record crop in a row. Most industry sources have the crop projected to be in the neighborhood of 1.2 to 1.3 billion pounds. Frost damage has seemed to be "hit & miss" through out the state with the most severe damage taking place in southern Merced and Madera counties. While many orchards look good, some orchards are just "tuckered out" after the three great crops in a row. Of the major producing varieties Nonpareils and Carmels appear to have the lightest crops. Buttes and Padres again seem to be the shinning star in terms of overall crop size. Crop maternity is running about 7 to 10 days ahead of last season. Kernel sizes look to be improved over the last two years. Water will continue to be an issue and the topic of discussion for the Westside: *Will there be enough water to finish the crop or not?* The N.E.S.S. subjective estimate will be submitted on Friday May 8th at noon.

Grower BBQ Thursday April 23rd
Oyster Bar open at 11ish & Lunch served at noon.
Please RSVP by Monday!