



NEWSLETTER

8800 South Minturn Road - Le Grand California 95333 USA

Office 559-665-8500 FAX 559-665-8588

www.minturnnut.com

September 2009

Almond Industry Position Report

Aug 2009

	<u>Million Lbs</u>
Carry-in August 1, 2009	413.7
2008 Net Marketable Crop (Received to date)	108.7
Total Supply	522.4
Sold Shipped & Not Shipped	
Domestic	223.8
Export	351.9
Total Sold	575.7
Uncommitted Inventory (Not Sold)	(53.3)

Position Report

Shipments of California almonds started the New Year off on a strong note by shipping 123.7 million pounds for August compared to 96.6 million pounds shipped last year. This great start pushes our industry out of the gate on a record pace. The trend should continue through the fall with attractive pricing and advantageous currency valuations.

2009 Harvest

Harvest began five to ten days earlier than last year depending on the condition of the orchard. Nonpareil production appears to be tracking the NASS Objective Estimate. We are seeing the lightest Nonpareil crops in the Madera– Chowchilla area and Caruthers where frost damage was most prevalent. Nonpareil quality is a bit rougher than last year, inedibles are running about twice as high as last year and chipped and scratched are also running higher than last year. The good news is size has improved over the last two years and crack-out percentages are running higher than normal on Nonpareils. At this early stage in harvest the pollinators may not make the State's crop projection of being off only 6%, but we have to remind ourselves we are in the early stage of the pollinator harvest.

The Market

From the start of harvest most of all the buying interest has been for California type varieties. The reason why is twofold; one is value, the pollinators have become a steal compared to Nonpareils, the other is a fair amount of Nonpareils have been floating around for sale still from last year's crop at a slight discount. So what Nonpareil demand surfaces the buyer gravitates to the discounted year old item. A narrowing of prices between California types and Nonpareils will probably continue through the year as end-users hunt for value. We have seen California varieties move up in price \$0.10- \$0.20 depending on grade and variety since the start of harvest, while Nonpareil prices have become a bit sloppy.

Grower Received Summary

To get USDA incoming information to you as soon as possible we will email or fax your results; in addition your Field Representative also receives the reports as well. Grower information is confidential so please contact your Field Representative with any questions. **Reminder: If you wish to defer please get your deferments into our office.**

“Buyer & Seller of Quality California Almonds”