



# NEWSLETTER

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**February 2010**

## Almond Industry Position Report

**Jan 2010**

Million Lbs

Carry-in August 1, 2009 .....	417.7
2009 Net Marketable Crop (Received to date) .....	1,321.5
Total Supply .....	1,735.2
<b>Sold Shipped &amp; Not Shipped</b>	
Domestic .....	390.0
Export .....	821.7
Total Sold .....	1,211.7
Uncommitted Inventory (Not Sold).....	(523.5)

### Position Report

Shipments of California almonds for January exceeded all expectations by shipping 122.1 million pounds for a 30.4 million pound improvement over last January. Total shipments for the year now stand at 841.1 million pounds, up 21% when compared to last year for the same period. If you use a realistic carry-out of about 180 million pounds, that number leaves us with less than 20% of our supply left to last the next six months. Having a true supply of 300 million pounds left to sell could make availability pretty tight on many items during the summer months.

### The Market

Buying interest has diminished in recent weeks as we move closer to bloom, producing sloppy pricing. A slow-down in buying activity is not uncommon going into bloom. Buyers have taken their positions and will only react to bloom conditions accordingly. Onsite goods are available from the secondhand market in some areas of the world at a discount. We feel this material is limited, but because of the lack of market activity it contributes to the slow-down. The Dollar has gained against the Euro in recent weeks because of debt problems with several southern European Countries. This could also be contributing to the slow-down in demand. Most users are probably covered through March, which could continue to keep things a little dicey in the market. When buyers come back in to cover their April forward needs, prices should shore up and become firm again.

### The Bloom

As of this writing, the bloom is in the early stages with Nonpareil's 10%-50% bloom depending on the location. It is way too soon to have formed any opinions on the bloom and potential crop size. We do know that dormancy was adequate and that the bud-set looks good in most orchards on all varieties. Also, it now appears the blossom overlap or timing of the different varieties is advancing in good sequence. Bees have been a problem for some growers, being forced to re-contract at the last minute because of shortages due to weak hives for various problems. Wet weather is in the forecast and from here through the bloom and post bloom; weather will play the biggest role in our crop size.

***“Buyer & Seller of Quality California Almonds”***