



NEWSLETTER

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April 2010

Almond Industry Position Report

March 2010

	<u>Million Lbs</u>
Carry-in August 1, 2009	413.7
2009 Net Marketable Crop (Received to date)	1,353.2
Total Supply	1,766.9
Sold Shipped & Not Shipped	
Domestic	424.7
Export	917.2
Total Sold	1,341.9
Uncommitted Inventory (Not Sold)	(425.0)

Position Report

Shipments of California Almonds for March set a new record by shipping out 107.3 million pounds eclipsing last year's record March by 1.1 million pounds. Total shipments for the year now stand at 1.063 billion pounds putting our industry 16% ahead of last year's record pace. New sales totaled 99 million pounds for March putting our industry nearly 80% sold when compared to total supply. If we use a 200 million pound carry-out, that would leave us with only 225 million pounds of unsold inventory to last the remaining four months of our year. Prices should remain stable and possibly strengthen in the summer months as we transition into the new crop.

The Market

The market has been stable in terms of demand but a bit sloppy in pricing. Putting sales together has become a bit more challenging since the first of February. The seller needs to be more aggressive in finding buyers and pricing in order to get much business done. Our industry is pretty much sold out of 5% standards and smaller sizes, 27 count and smaller in all varieties are becoming hard to find. Larger sizes are more plentiful today; therefore they are not demanding the premiums for size we have seen the last couple of years. When compared to past years, new crop sales have been light. We think the primary reason is the uncertainty of this new crop. The closer we get to the subjective estimate activity will no doubt pick up.

The 2010 Crop Report

Variability is the theme of this year's crop. The crop seems to have set best on the two ends of the state with Kern County and Sacramento valley supporting the better crops. Monterey and in many orchards Carmels have the best crops. Buttes and Padres are pretty good but also disappointing in many orchards. NonPareils are very spotty in the central area of the state with better consistency in Kern County. At this early stage most industry sources have the crop projected to be in the neighborhood of 1.35 to 1.5 billion pounds. The N.E.S.S. subjective estimate will be submitted on Thursday May 6, 2010.

Grower BBQ Friday, April 23rd
Oyster Bar & Wood Pizza Oven open at 11am
Lunch served at noon
Please RSVP by Wednesday, April 21st