



NEWSLETTER

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November 2010

Almond Industry Position Report

October 2010

	<u>Million Lbs</u>
Carry-in August 1, 2010	321.3
2010 Net Marketable Crop (Received to date)	855.0
Total Supply	1176.3
Sold Shipped & Not Shipped	
Domestic	348.6
Export	574.2
Total Sold	922.8
Uncommitted Inventory (Not Sold).....	(253.5)

Position Report

Last month's shipments of California almonds pushed to an all-time record of 189.1 million pounds compared to 168.0 million pounds in October 2009. Total shipments for the 2010 crop year now stand at 465.7 million pounds for a 9.3% increase over last year. Commitments (product sold but not shipped) have reached 457.1 million pounds insuring strong shipments for the next two to three months.

Excess Moisture (Wet Nuts)

As a reminder per grower contracts, there will be a Special Handling fee for almonds received with excess moisture. This fee will apply to all deliveries with total moisture of 6.5% or higher (which is 1.5% over the USDA excess of 5%). USDA is required to test each delivered lot. The fee will be based on the gross delivered weight. If you have deliveries falling into this category, your field representative will be contacting you to answer any questions you might have. We plan to deduct this fee (if applicable) from the January progress payment.

The Market

The market continues its steady trend as shipments and commitments surpass last year's record pace. Packers and growers are not offering very much product into the market because of wet almonds and delayed shipments due to the late harvest. Most packers are reporting only being 70 – 75% received as of this writing. This situation is creating pent-up demand. Interest is strong and coming in from a broad cross-section of the marketplace. Almonds continue to be the cheapest nut on the market giving us room for continued price improvement. The market should stay firm through January. Our January progress payment will be announced in the December newsletter.

38th Annual Almond Industry Conference

On December 8-9, 2010, the Almond Board of California will hold their 38th Annual Industry Conference in Modesto at the Modesto Center Plaza. There will be scheduled programs addressing many facets of our industry. Growers are encouraged to attend along with anyone else having interest in the trade. For more information, you may contact the Almond Board of California at (415) 908-2650 or register online at www.almondboard.com/conference.

Thanksgiving Office Schedule

Our office will be closed on Thursday, November 25th and Friday, November 26th. We hope all of you truly enjoy a great Thanksgiving holiday with your family and friends.

“Happy Thanksgiving”