



NEWSLETTER

8800 South Minturn Road - Le Grand California 95333 USA
Office 559-665-8500 FAX 559-665-8588
www.minturnnut.com

April 2015

Almond Industry Position Report

March 2015

	<u>Million Lbs</u>
Carry-in August 1, 2014	350.6
2014 Net Marketable Crop (Received to date).....	1,806.3
Total Supply	2,156.9
Sold Shipped & Not Shipped	
Domestic	579.9
Export	1,017.5
Total Sold	1,597.4
Uncommitted Inventory (Not Sold)	(559.5)

Position Report

California Almond shipments for March were a robust 190.1 million pounds, up 30.8 million pounds or 21% compared to last March. Total shipments for the year now stand at 1,248.5 million pounds; down 8.9%. Commitments sit at 349.1 million down only 1% compared to the same period as last year. Our Industry is also projecting a strong shipment month for April. The Industry sold position is now 75.5% sold.

The Market

Market activity has been a bit lighter this past month compared to the previous two months. Prices had drifted lower by 5-7 cents per pound which also helped keep sellers on the side lines. Now that the March Position Report has been out for a few days, prices have jumped up about 10-cents per pound and the market is pretty active with Europe leading the way. Prices should continue to stay stable and we expect market activity to be steady. Most Industry sources continue to say a lot of May forward business still needs to be covered. Prices on new crop continue to be discounted 4-7 cents per pound from current crop prices, which makes it difficult to sell into the new crop market with all the uncertainty surrounding the lack of water on this 2015 crop.

2015 Crop Report

Taking into consideration all the issues with producing an almond crop these days the 2015 crop looks fairly good at this time. There are a few inconsistencies in this year's crop, but we see this every year. In general the Nonpareils are spotty and look a bit lighter than last year's crop. All the other varieties look the same or even a bit better than last year. Most Industry sources at this early stage feel this year's crop looks similar to last year's crop which has ended up at 1.86 billion pounds. The harvested crop size and quality on this 2015 crop is obviously unclear due to the ramped up ongoing water issues that persist. The big question is: "How much will this year's crop be compromised from this point to harvest?"

Reminder – Grower Appreciation BBQ

Friday, May 8th 2015

11 a.m. Sign In, Plant Tours & Visiting

12 – 1 p.m. Lunch will be served

RSVP by Tuesday May 5th

“Buyer & Seller of Quality California Almonds”