



NEWSLETTER

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December 2017

Almond Industry Position Report

November 2017

	<u>Million Lbs</u>
Carry-in August 1, 2017	398.7
2017 Net Marketable Crop (Received to date).....	1953.4
Total Supply	2352.1
Sold Shipped & Not Shipped	
Domestic	499.3
Export	995.0
Total Sold	1494.3
Uncommitted Inventory (Not Sold)	857.8

Position Report

California shipped a record 228.4 million pounds for November which is 21.8% more than last year. Total year-to-date shipments now stand at 834.1 million pounds, putting us 5% ahead of 2016 crop. Commitments (sold not shipped) now come in at 660.2 million pounds, up versus last year by 20.2%, suggesting strong shipment months to follow. Crop receipts now clock in at 1.95 billion pounds. This is slightly ahead of last year; thus meaning we should hit crop estimate. Using our industry's crop estimate of 2.25 billion pounds for the 2017 crop, our industry is 57.4% sold.

The Market

Pricing had been stable leading up to the report with minimal price fluctuation in either direction. Certain product types had experienced increases such as Carmel Supreme due to poor quality, but overall the month of November was flat. Even though we have numerous shipments, there has still been plenty of offers as we receive the large crop. Record November shipment numbers have solidified the stable position and helped prop up the market a few cents. It's clear now that at prevailing price points, we can successfully move the 2017 crop.

The Almond Conference a couple weeks ago was a great success with many buyers now attending. The almond growth in India is quite staggering and this was evident by the many Indian buyers who attended the show. So far India is up 24% over last year and can seemingly take even more product. In turn, this has helped keep the premium pricing on inshell Nonpareil. This market growth will need to sustain as we potentially head into more record crop years.

2017 Crop January Pool Progress Payment

Minturn Nut will make the January Pool Payment on Friday, January 12th. The payment will be as follows:

Type / Variety	Delivery Pool Payment	January Pool Payment	Current Total
Inshell / NP / Indep.	\$.85 per pound	\$.33 per pound	\$1.18 per pound
All Others	\$.65 per pound	\$.28 per pound	\$.93 per pound

Minturn Nut wishes you a Merry Christmas and a prosperous New Year!

Christmas Office Schedule

Closed December 25th ~ Open December 26th – 29th
 Closed January 1st ~ Open January 2nd

"Buyer & Seller of Quality California Almonds"