



# NEWSLETTER

8800 South Minturn Road - Le Grand California 95333 USA  
Office 559-665-8500 FAX 559-665-8588  
[www.minturnnut.com](http://www.minturnnut.com)

**March 2017**

## Almond Industry Position Report

**February 2017**

	<u>Million Lbs</u>
Carry-in August 1, 2016 .....	412.0
2016 Net Marketable Crop (Received to date) .....	<u>2083.3</u>
Total Supply .....	2495.3
<b>Sold Shipped &amp; Not Shipped</b>	
Domestic .....	569.1
Export .....	<u>1182.2</u>
Total Sold .....	1751.3
Uncommitted Inventory (Not Sold) .....	(744.0)

### Position Report

California Almond shipments for February totaled 152.3 million pounds, down 2.8 million pounds when compared to last February. Total shipments for this year stand at 1,268.1 million pounds up almost 28% when compared to the same period last year. Commitments are sitting at 15% ahead of last year totaling 482.6 million pounds. Our Industry as of February 28<sup>th</sup>, was 71% sold based on total supply.

### The Market

Approaching bloom, rain was in the forecast so growers and processors pulled out of the market. As a result, prices increased about 10 to 12 cents across the board over about a ten-day period. After the storms hit and the weather cleared, the bloom stretched out longer than expected. Then growers and processors began reentering the market gradually pushing prices lower. Today, with the prospects of the potential new crop looking better, there are a few more sellers than buyers. The market could become a bit dicey over the next few weeks. April forward is still largely un-covered, so at some point buyers need to come in and cover which should firm the prices up.

### 2017 Bloom

The bloom kicked off on a normal time frame around February 14<sup>th</sup> and in some cases, still blooming as of this week. The south started off a bit earlier but for the most part the whole state was pretty close together this year. Nonpareils saw heavy rain at the beginning of their bloom throughout the state but then experienced dryer cool weather finishing off their bloom. All other varieties saw pretty good to really good bloom conditions. As of now, it is too early to predict the crop size but by next month we will start having a better idea.

### 2016 Crop Progress Payment

The next pool payment has been scheduled for Friday, April 21<sup>st</sup>. It is as follows;

- \*Nonpareils will go to \$1.85 per pound (an increase of \$.40 / pound)
- \*Independence will go to \$1.75 per pound (an increase of \$.40 / pound)
- \*All other varieties will go to \$1.55 per pound (an increase of \$.40 / pound)

If you would like to pick up your check on April 21<sup>st</sup>, please contact your field representative or call our office to make arrangements.

### Annual Grower Appreciation BBQ

This year's BBQ will be held Friday, May 5<sup>th</sup>. Make sure to mark your calendars. We hope to see everyone here to enjoy our traditional meal and share a few laughs with others in the Industry. The gathering will begin at 11 am with facility tours, visiting, Jack's Wild Smoked Salmon, Joe's Wood Stove Pizza and Hank's Famous Oyster Bar. Lunch will be served at noon. This year, since our BBQ falls on Cinco de Mayo day we have added a Mariachi Band to our festivities.

*"Buyer & Seller of Quality California Almonds"*