



NEWSLETTER

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

November 2016

Almond Industry Position Report

October 2016

	<u>Million Lbs</u>
Carry-in August 1, 2016	412.0
2016 Net Marketable Crop (Received to date).....	1,527.3
Total Supply	1,939.3
Sold Shipped & Not Shipped	
Domestic	427.9
Export	766.5
Total Sold	1,194.4
Uncommitted Inventory (Not Sold).....	744.9

Position Report

Shipments totaled 235.5 million pounds for October, up 73 million pounds compared to last October. Total shipments for the year stand at 607.1 million pounds up 40.5% when compared to the same period a year ago. Commitments (sold but not shipped) now sit at an impressive 587.4 million pounds, up against last year by 31.7% ensuring solid shipments for the next couple of months. Using 2.1 billion pounds as our 2016 crop size, our Industry is in the neighborhood of being 50% sold. The most common projections on final crop size are 2.10 – 2.15 billion pounds.

The Market

Up until about two weeks ago our almond market was on fire. We experienced strong market activity every week from the time we started shaking our almond trees. Now with three months of record shipments and commitments in the books, our buyers and end-users are taking a breather. Most of the market place is covered for the upcoming holiday business and having the market quiet down this time of the year is expected. Prices have drifted a bit south because for the time being there are more sellers than buyers. In the coming weeks we ought to see demand picking up to start covering January forward position. Many of our end-users in Europe as well as our Domestic market need to cover January forward position. If weather conditions continue in this warm dry pattern, sellers are going to become less motivated to chase prices down.

44th Annual Almond Industry Conference

December 6-8 marks the 44th Annual Almond Conference at the Sacramento Convention Center. The Conference will be a one-stop-shop for all things almonds; marketing, almond quality and food safety, technical and regulatory topics, plus the not-to-be missed trade show. As you can see there will be many scheduled programs dealing with every facet of our trade. Growers are encouraged to attend. For more information, contact the Almond Board of California at (209) 549-8262 or register online at AlmondConference.com. Online registration is available until noon, Wednesday, Nov. 30. If you haven't preregistered, on-site registration opens at 9:00 a.m. on the first day, Tuesday, Dec. 6.

Thanksgiving Office Schedule

The office will be closed on Thursday, November 24th and Friday November 25th for Thanksgiving. We will re-open on Monday, November 28th. We hope all of you truly enjoy a wonderful Thanksgiving celebration with your families and friends.

“Buyer & Seller of Quality California Almonds”