



NEWSLETTER

8800 South Minturn Road - Le Grand California 95333 USA

Office 559-665-8500 FAX 559-665-8588

www.minturnnut.com

November 2017

Almond Industry Position Report

October 2017

	<u>Million Lbs</u>
Carry-in August 1, 2017	398.7
2017 Net Marketable Crop (Received to date).....	1498.4
Total Supply.....	1897.1
Sold Shipped & Not Shipped	
Domestic	440.0
Export.....	842.2
Total Sold.....	1282.2
Uncommitted Inventory (Not Sold).....	614.9

Position Report

Shipments totaled 246.4 million pounds for October, up 11 million pounds compared to last year's record breaking October. Total shipments for the year stand at 605.6 million pounds putting the entire industry almost even with last year in spite of the later harvest. Commitments (sold not shipped) now sit at an impressive 676.7 million pounds, up against last year by 15.2% ensuring solid shipments for the next couple of months. Using our industry's crop estimate of 2.250 billion pounds for the 2017 crop, our industry is 49.7% sold. At this time, most industry sources think the 2017 crop will hit estimate.

The Market

Having the luxury of the rear-view mirror, prices seemed to have peaked about a month ago at least for the time being. Since then, Nonpareil prices have remained pretty stable, with California prices softening 5-cents to 10-cents per pound depending on the item. Demand has been stable with California selling into it. Most of the market is now covered for the fourth quarter which could result in a quieter market for the coming few weeks, which is not unusual for this time of year. Buyers should then start returning to the market to cover January forward positions.

45th Annual Almond Industry Conference

December 5-7 marks the 45th 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. Among those speaking at the conference are Daniel Lubetsky, founder of Kind Snacks, and Steve Forbes, editor-in-chief of Forbes magazine and two-time presidential candidate. 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 November 29th. If you have not preregistered, registration opens at 9:00 a.m. on the first day of the show, Tuesday, December 5.

Thanksgiving Office Hours

The office will be closed on Thursday, November 23rd and Friday November 24th for Thanksgiving. We will re-open on Monday, November 27th. We hope all of you truly enjoy a wonderful Thanksgiving celebration with your families and friends.

"Buyer & Seller of Quality California Almonds"