



# NEWSLETTER

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**October 2016**

## Almond Industry Position Report

**September 2016**

	<i>Million Lbs</i>
Carry-in August 1, 2016 .....	412.0
2016 Net Marketable Crop (Received to date).....	970.8
<b>Total Supply</b> .....	<b>1,382.8</b>
<b>Sold Shipped &amp; Not Shipped</b>	
<b>Domestic</b> .....	<b>369.7</b>
<b>Export</b> .....	<b>641.2</b>
<b>Total Sold</b> .....	<b>1010.9</b>
<b>Uncommitted Inventory (Not Sold)</b> .....	<b>371.9</b>

### Position Report

California almond shipments pushed up to a record 201.5 million pounds for September. Total shipments for the year now stand at 371.5 million pounds for a 38% increase over last year for the same period. The most impressive part of our industry's Position Report is the commitments at 639.6 million pounds for a 45.2% increase over last year. As of September 30, our industry was 42% sold.

### 2016 Crop Harvest

For the most part, the 2016 crop harvest is behind us. This year's harvest was early, fast, and in most cases, smooth with no real surprises. The crop is about 65-70% hulled and shelled with the balance sitting in stockpiles. The Nonpareils have produced well when compared against last year--with the exception of the Sacramento Valley. Overall, it looks like the Nonpareils will do a little better than our state's estimate. The California varieties are a little more hit and miss compared to last year, but still a good crop. With information we have gathered at this time, the total crop appears to be on a trajectory of 2.1 billion pounds or slightly better. Quality has been pretty good with the exception of a few hot spots due to insect. Crack-out percentages on all varieties are running 2-3% higher than last year. Sizes are larger on Nonpareils, smaller on Butte/Padres, and similar on everything else when compared to last year.

### The Market

In the last month and a half, we have seen prices increase by 50 cents a pound with demand coming in from a good cross-section of our buying markets. What a difference a year makes! A year ago prices were falling with demand soft. Now we realize it took competitive pricing to turn demand around. It is somewhat comforting to know how well demand responded to \$2-3 per pound almonds. As we look forward, most Industry sources feel October and November will be good solid shipping months. At this time, our concern should be not to stall our demand by pricing too aggressively because momentum is squarely on our side. As we shift out of harvest and into winter because of water problems we will be returning into a "weather market" with an eye on true crop size.

### Grower USDA Grades

With this year's crop coming in so swiftly, it has been difficult for the USDA inspectors to keep up. The product is being fumigated when needed. We appreciate your patience and ask for your continued patience.

### Grower Over-The-Counter Sales

With the holiday season fast approaching, any order over 100 pounds needs to be called in prior to pick up to ensure that it will be ready. We encourage you to work through your Field Rep to avoid any delays.

*"Buyer & Seller of Quality California Almonds"*