



# 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)

April 2013

## Almond Industry Position Report

March 2013

	<u>Million Lbs</u>
Carry-in August 1, 2012 .....	335.2
2012 Net Marketable Crop ( <i>Received to date</i> ) .....	<u>1,822.2</u>
Total Supply.....	2,157.4
<b>Sold Shipped &amp; Not Shipped</b>	
Domestic .....	563.1
Export.....	<u>1,081.3</u>
Total Sold.....	1,644.4
Uncommitted Inventory (Not Sold) .....	513.0

### Position Report

Shipments of California almonds were down 31.9 million pounds compared to last year. The downturn was expected because last March our industry set the bar very high. We also did not expect our industry to maintain the sizeable shipment pace of last year due to the fact of a lighter supply. For the year, our industry has shipped 1.316 billion pounds which is down only 1.9% compared to last year's record pace. At the end of March, our industry was 78% sold.

### The Market

Market activity has increased over the last two weeks. Buyers started returning to the market even before the Position Report was released. Although this month's Position Report was a bit disappointing, buyers have stayed in the market needing to cover business. There appears to be plenty of pent-up demand in both the domestic and European markets. Currently, we need these two markets to continue purchasing in order to keep prices stable because the other major markets (China, Middle East, and India) are on the sidelines. Most industry sources continue to believe that as we transition into the summer months shortages in some areas of supply will result in better prices. Prices on new crop continue to be discounted 35-40 cents per pound from current crop prices which is difficult to understand.

### The 2013 Crop Report

This 2013 crop looks promising. Kern County growers claim there are some inconsistencies in their crops, but the rest of the state looks pretty reliable. Crazy-top in Carmels is disappointing. Montereys are spotty in most producing areas and there are a few weak areas in the Nonpareils throughout the state. Buttes and Padres appear to be heavy this year. Young trees (4-10 years old) look really good. Most industry sources feel the yield will be somewhere between last year's crop of 2,400 pounds per acre and the record 2011 crop of 2,750 pounds per acre. Weather and water will factor in as to the size of the 2013 crop. The 2012 Almond Acreage Report is due out April 25<sup>th</sup> and the 2013 Subjective Estimate will be released May 2<sup>nd</sup>.

### Seasonal Pool Payment Reminder

The Seasonal Pool Progress Payment will be mailed out on Friday, April 26<sup>th</sup>. If you would like your check held for pick up, please contact your field representative or our office.

### Annual Grower Appreciation BBQ

We hope to see and visit with everyone Friday, May 3<sup>rd</sup> for our Grower Appreciation BBQ. Lunch will be served 12:00 – 1:30 pm. If you are planning to attend and have not called to RSVP, please do so by Monday April 29<sup>th</sup>.

*"Buyer & Seller of Quality California Almonds"*