



NEWSLETTER

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April 2014

Almond Industry Position Report

March 2014

Million Lbs

Carry-in August 1, 2013	317.2
2013 Net Marketable Crop (Received to date)	<u>1,933.3</u>
Total Supply	2,260.5
Sold Shipped & Not Shipped	
Domestic	600.3
Export	<u>1,123.3</u>
Total Sold	1,723.6
Uncommitted Inventory (Not Sold)	536.9

Position Report

California Almond shipments for March totaled 151.2 million pounds up 10.6 million pounds compared to last March. Year to date shipments are sitting at 1,370.6 billion pounds up 4.07% compared to a year ago. Crop receipts have surpassed the 2 billion pound mark. Our industries sold position now stands at 78%.

The Market

Market activity has been steady with prices drifting a bit softer in recent weeks. Strong Domestic and Western European demand has been our bright spots. While China and India continue to stay on the side lines due to high prices. Inventory appears to be disappearing on our lower priced items which would be our smaller sizes. Prices seem to have found a floor on those smaller sized items. Commitments are 25.5 million pounds ahead of last year for this same period suggesting shipments should hold up strong for the next couple of months. Prices on new crop continue to be discounted 15-25 cents per pound from current crop prices, which makes it difficult to sell into the market with all the uncertainty surrounding water on both 2014 & 2015 crops.

2014 Crop Report

The 2014 crop looks promising at this time. There are a few inconsistencies in this year's crop but we see this every year. In general the Nonpareil's are a bit spotty but most all the other varieties look good. After last year's surprise on kernel size, size could still be a problem again. Most industry sources feel the crop at this point looks real similar to last year's crop which ended up at 2 billion pounds. The real crop size and quality of this 2014 crop is obviously unclear due to the ongoing water issues that persist. The 2013 Almond Acreage Report is due out on August 24th with the 2014 Subjective Estimate being released May 1st.

Reminder – Grower Appreciation BBQ

We hope to see and visit with everyone Friday, April 25th for our Grower Appreciation BBQ. Lunch will be served from 12:00 – 1:00 pm. If you are planning to attend and have not called to RSVP, please do so by Tuesday April 22nd.

“Buyer & Seller of Quality California Almonds”