



# NEWSLETTER

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**August 2014**

## Almond Industry Position Report

	<b>July 2014</b>
	<i>Million Lbs</i>
Carry-in August 1, 2013 .....	317.2
2013 Net Marketable Crop (Received to date) .....	<u>1,949.4</u>
<b>Total Supply</b> .....	<b>2,266.6</b>
<b>Sold Shipped &amp; Not Shipped</b>	
<b>Domestic</b> .....	<b>738.6</b>
<b>Export</b> .....	<u><b>1,389.9</b></u>
<b>Total Sold</b> .....	<b>2,128.5</b>
<b>Uncommitted Inventory (Not Sold)</b> .....	<b>138.1</b>

### Position Report

California Almond Shipments for July totalled 132.5 million pounds compared to 151.1 million pounds a year ago for a decline of 12.3%. Total shipments for the year ended up at 1,937.3 million pounds for a 4% increase. Our industry's carry-out number into this 2014 crop will be 346 million pounds -- up from 317.2 million pounds last year.

### 2014 Seasonal Pool Delivery Payment

The Seasonal Pool Delivery Payments for the 2014 crop will be 85 cents per pound for Nonpareils and 70 cents per pound for all other varieties. Delivery payments will be made twice a month as your crop is received and graded by USDA thru the 15<sup>th</sup> and end of each month.

### 2014 Crop Harvest

The 2014 harvest is running 10 days to three weeks earlier than last year. At this point quality looks to be pretty good. Kernels are a nice golden color. With the exception of some hot spots, insect damage appears minimal. Sizing is once again a concern. So far sizes are smaller than what they appear to be in the bin, and the kernels are flat with very little girth. These reports are based on a number of orchards. Because we are now well into our third week of receiving, our concern is a pattern has developed suggesting this Nonpareil crop may be down 15%- 20% from last year.

### The Market

Market activity has become fairly quiet in recent weeks. This has come to be typical for this time of year. With the back drop of the drought, coupled with a potential lighter crop, the market inactivity has been amplified this year. The little market activity we have seen has been on old crop or new crop Nonpareil inshell. Now old crop is becoming very sparse. On new crop meats, both the sellers and buyers have been content waiting for more information to come in on the crop. However buyer patience now has begun to slip. Prices on new crop have been nudging up and we expect strong demand to come in once prices solidify. In many areas of the market, the "pipe line" is empty but the end users are questioning whether these prices are sustainable for the long run even in the face of a lighter crop. Prices are 20 cents to 35 cents per pound higher than a year ago depending on size, grade and variety.

### Grower Online Reporting

Grower online reporting is now available. Please visit [www.minturnonline.com](http://www.minturnonline.com). Grower login and password information has already been created. Please contact your field representative for these details.

**REMINDER: Grower Deferment Payment Schedule Agreement.** Deferments are to be in place prior to crop delivery. If you need a deferment form, please call your field representative. Thank you and have a smooth and dry harvest.

*"Buyer & Seller of Quality California Almonds"*