



NEWSLETTER

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June 2014

Almond Industry Position Report

	May 2014
	<i>Million Lbs</i>
Carry-in August 1, 2013	317.2
2013 Net Marketable Crop (Received to date)	<u>1,947.2</u>
Total Supply	2,264.4
Sold Shipped & Not Shipped	
Domestic	651.7
Export	<u>1,283.0</u>
Total Sold	1,934.7
Uncommitted Inventory (Not Sold)	329.7

Position Report

Shipments of California almonds totaled 143.7 million pounds for May, surpassing last May by 12.2 million pounds. Total shipments for the year have hit 1,652.0 billion pounds for a 4.69% increase over last year for the same period. If we finish out the year on the same pace we have set so far, our carry-out will be a very tight 320 million pounds. This could make transitioning into new crop difficult on many items. Our industry has already been feeling the lack of availability on small size Cal's.

The Market

Market activity and pricing are maintaining a steady pace. Hand-to-mouth selling and buying continues as our industry finishes out the year. Demand continues to roll in from Western Europe and the Domestic markets for current crop. New crop sales activity is very light due to the of how the drought will ultimately affect the 2014 crop. Buyers are becoming increasingly frustrated at the lack of buying opportunity for new crop. Most industry sources feel the 2014 crop is less than 10% sold where as in years past our industry would be as much as 30% sold at this time. California has decided to wait and sell the crop once we start harvest. Waiting until harvest to begin selling the crop gives our industry a better idea of quality, kernel size, and quantity. Hand-to-mouth selling will continue for the 2014 crop which may be a healthier way to market our crop given all the uncertainty we have today.

June Progress Payment

In our efforts to provide faster cash flow, Minturn Nut will make a seasonal pool progress payment on Friday, June 20th. The final seasonal pool payment will be made shortly after completion of selling the entire 2013 crop. We are projecting the final payment will be mailed out sometime during the 1st half of August. This June payment will bring Nonpareils up to \$3.00 per pound and all other varieties up to \$2.65 per pound.

2014 Objective Estimate

NASS will release our industry's Objective Crop Estimate for 2014 on Monday, June 30th. The 2014 estimate will be based on 860,000 bearing acres.

Grower Deferments For 2014 Crop

Grower deferment forms will be mailed to all growers that deferred last year's delivery payments. If you did not defer last year but plan to for 2014 crop delivery payments, please contact your field rep or call the office to request a grower deferment form.

"Buyer & Seller of Quality California Almonds"