



# NEWSLETTER

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May 2013

## Almond Industry Position Report

April 2013

	<u>Million Lbs</u>
Carry-in August 1, 2012 .....	335.2
2012 Net Marketable Crop ( <i>Received to date</i> ) .....	<u>1824.2</u>
Total Supply .....	2,159.4
Sold Shipped & Not Shipped	
Domestic .....	611.5
Export .....	<u>1,194.2</u>
Total Sold .....	1,805.7
Uncommitted Inventory (Not Sold) .....	353.7

### Position Report

Shipments of California almonds for the month of April totaled 129.5 million pounds. This is a 19-million-pound decrease compared to last April. Total shipments for the year dropped 3.1% to sit at 1,446.4 billion pounds. The good news continues to be our domestic market where shipments have increased 8.3% for the year. At the end of April, our industry was 85% sold with three months remaining in the year. Commitments (sold, not shipped) are on par with last year totaling 359.3 million pounds suggesting that our shipments should improve from the last two months to finish off the year.

### The Market

Sales activity has sputtered since the first of May with pricing becoming a bit softer. The Middle East and Asia continue to be very quiet. With Europe needing to cover summer positions, Europe and the domestic markets continue to be our steady buyers. Now that availability is running tight on some items (coupled with pent-up demand in Europe), prices should begin to stabilize and in some instances firm up. Transitioning out of current crop and into new crop could still present some challenges. A price discrepancy on current crop versus new crop is still hovering around 20 – 30 cents, which is difficult to understand. This 2013 crop is far from being harvested. The same elements that reduced last year's crop are possibly more prominent this year. There are many reports coming in regarding the lack of water and the problems associated with making a good quality crop. Carry-out is being projected in the 250 million pound range. Most importantly, almonds are still the cheapest nut in the market place. Good demand will eventually return. As such, continuing to lower prices should not be the approach for making a sale.

### 2012 Almond Acreage Report and Subjective Estimate

The 2012 Bearing Acreage Report was released by National Agriculture Statistics Service (NASS) on April 25, 2013. NASS reported our industry will have 810,000 bearing acres for this 2013 crop. On Thursday, May 2<sup>nd</sup>, USDA and NASS announced the 2013 California almond crop forecast subjective estimate to be two billion pounds. The NASS Objective Estimate is scheduled to be released on July 1st.

### 2012 Crop Grower Seasonal Pool Final Payment

Our plan is to make your 2012 Crop Final Seasonal Pool payment by the end of July.

### Grower Appreciation BBQ

Earlier this month we held our Annual Grower BBQ. We were pleased with the strong turnout. Again the food was the big hit! We appreciate your support and would like to thank all of you who were able to attend. For those who were unable to make it, hope to see you next year.

*"Buyer & Seller of Quality California Almonds"*