



NEWSLETTER

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November 2012

Almond Industry Position Report

October 2012

	<i>Million Lbs</i>
Carry-in August 1, 2012	335.2
2012 Net Marketable Crop (<i>Received to date</i>).....	<u>1,202.2</u>
Total Supply.....	1,537.4
Sold Shipped & Not Shipped	
Domestic.....	366.2
Export.....	<u>622.6</u>
Total Sold.....	988.8
Uncommitted Inventory (Not Sold)	548.6

Position Report

Shipments of California almonds surprised many by shipping 221.0 million pounds for October beating last year's record by 1.5 million pounds. Total shipments now sit at 516.5 million pounds for a 3.8% increase for the same period last year. Commitments (sold, not delivered) now stand at 472.5 million pounds suggesting that the next couple of months will deliver solid shipments. Our industry is in the neighborhood of being 50% sold.

The Harvest

Most growers completed harvest by the third week of October. Mother Nature provided good weather throughout harvest. The Nonpareil crop was a disappointment compared to last year—finishing down 15% to 20%. Pollinators did better when compared to last year. Depending on variety, most growers are reporting their crops being similar to or just slightly down from last year. Quality has also been a bit disappointing this year: sizes are small; doubles are a problem with all varieties; insect damage is higher; and coloring is light and dark throughout most of the Nonpareil crop. Hullers that ran past New Year's last year are reporting they should be done by New Year's this year. We should be able to get a good idea on crop size earlier. The common opinion on the final crop size is 1.85 billion pounds.

The Market

After moving higher through September and early October (only to drift lower for a few weeks), prices for almonds seem to be finding stability. Demand is starting to come from the broader market. Now that the crop is 50% sold and many of our markets need to cover January forward positions, prices should stay in this same trading range to finish the year. After the first-of-the-year shipments, final crop size and bloom will drive the market.

40th Annual Almond Industry Conference

December 11th – 13th the Almond Board of California will hold its 40th Annual Industry Conference at the Sacramento Convention Center. There will be scheduled programs dealing with many facets of our industry. Growers are encouraged to attend along with anyone else who has interest in our great industry. For more information you can go online at AlmondBoard.com/Conference for all the details.

Thanksgiving Office Schedule

The office will be closed on Thursday, November 22nd and Friday, November 23rd for Thanksgiving. We will be open for business on Monday, November 26th. Minturn Nut wishes you and your families a Happy Thanksgiving!

Happy Thanksgiving!