



NEWSLETTER

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April 2016

Almond Industry Position Report

March 2016

Million Lbs

Carry-in August 1, 2015	376.6
2015 Net Marketable Crop (Received to date).....	<u>1,848.5</u>
Total Supply	2,225.1
Sold Shipped & Not Shipped	
Domestic	578.8
Export	<u>997.2</u>
Total Sold	1,576.0
Uncommitted Inventory (Not Sold)	649.0

Position Report

California Almond Shipments for April reached 161 million meat pounds; down 29 million compared to last April. Total shipments for the year now stand at 1,153.0 million meat pounds, down 7.6% when compared to this same period last year. Commitments are up a solid 21.2% compared to last year, suggesting that shipments should start picking up. Our Industry is now slightly over 70% sold.

The Market

Market activity has been steady with prices inching up the past week. Strong demand from the Middle East and Europe has been our bright spots while our domestic market continues to struggle with higher priced contracts. Inventory appears to be disappearing on our lower priced items which would be the smaller sizes and Nonpareil Extra No. 1 27/30's. Now that prices seem to have found a floor, buyers are more confident in bidding and contracting further out. New sales for March hit a record 165 million. Commitments also are up 21.2% which is all good news again suggesting that maybe we have turned the corner on this market. New Crop sales continue to be bid at 5 to 7 cents discount compared to current crop.

2016 Crop

The 2016 crop looks promising at this time. There are a few inconsistencies in this year's crop but we see it every year. In general Nonpareils are a bit spotty in some cases but most all the other varieties look good. The crop is maturing early like last year where we seem to be ahead of normal by two weeks. Kernel size looks to be better than last year. The first publicly released estimate (TNT) came out last week suggesting the crop would be 2,060 million pounds.

Upcoming dates to watch:

April 27th – The 2015 Almond Acreage Report

May 10th – The 2016 Subjective Estimate being released May 10th.

Reminder-Grower Appreciation BBQ

We hope to see you and visit with everyone Friday May 6th for our Grower Appreciation BBQ. Lunch will be served from noon to one o'clock. If you are planning to attend please R.S.V.P. by Tuesday May 3rd.

“Buyer & Seller of Quality California Almonds”