



NEWSLETTER

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April 2017

Almond Industry Position Report

March 2017

Million Lbs

Carry-in August 1, 2016	412.0
2016 Net Marketable Crop (Received to date)	<u>2088.3</u>
Total Supply	2500.3
Sold Shipped & Not Shipped	
Domestic	622.6
Export	<u>1264.4</u>
Total Sold	1887.0
Uncommitted Inventory (Not Sold)	(613.2)

Position Report

California Almond shipments for March totaled a healthy 178.1 million pounds for 17.1% increase over last March. Total shipments for the year stand at 1,447.1 billion pounds up 25.5% over last year for the same period. Commitments (sold, not delivered) sit at 440 million for a 4% increase over last year for March. Our Industry's sold position now stands at 76%.

The Market

Prices for almonds have been on the softer side for the last couple of weeks. More sellers than buyers are trying to sell into a thinner market. With this strong position report buyers should have the confidence that prices will not go lower and start covering May forward.

2017 Crop Report

The 2017 crop looks pretty good at this time. There are a few inconsistencies in this year's crop, but we see this every year. In general, the Nonpareil's are a bit spotty, Carmel's do not look that good but most other varieties look good. Most Industry sources feel the crop at this point looks really similar to last year's crop which ended up at 2.13 billion pounds. Last week the TNT crop estimate was released projecting the crop to be 2.27 billion pounds.

Payment Reminder

On April 21st, we will be mailing out the 2nd progress payment.

Grower Appreciation BBQ

We hope to see everyone Friday, May 5th for our Grower Appreciation BBQ. Lunch will be served from 12:00 – 1:30 p.m. If you are planning to attend and have not called to RSVP, please do so by Friday, April 28th.

New Field / Sales Representative

We are pleased to announce that Darren Rigg has joined our team at Minturn Nut. Darren earned his Ag Business degree from Chico State and his M.B.A. from Fresno State. Darren has spent the last six years selling almonds, pistachios, & walnuts for Meridian. Darren will be assisting in sales as well as working in the field with growers.

"Buyer & Seller of Quality California Almonds"