



NEWSLETTER

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August 2020

Almond Industry Position Report

	July 2020
	<i>Million Lbs</i>
Carry-in August 1, 2018	318.3
2019 Net Marketable Crop (Received to date).....	<u>2,500.2</u>
Total Supply	2,818.5
Sold Shipped & Not Shipped	
Domestic	929.9
Export	1,706.9
Total Sold	2,636.8
Uncommitted Inventory (Not Sold)	181.7

Position Report

California ended with a much-needed bang by shipping a record 180.1 million pounds for the month of July which represents an increase of 16.6% over last year. Total year to date shipments ended up being 2.37 billion pounds which is an increase of 4.79% versus 2018. Handlers did a great job moving inventory out by selling over 70 million pounds of current crop bringing the uncommitted inventory down to a reasonable 181.7 million pounds. This puts the carry in at 446 million pounds which is still 39.8% more than last year but lower than expected. New crop commitments sit at a robust 695.9 million pounds which is a staggering 98% increase over last year where new crop sales were only 352 million pounds. California was aggressive in the marketplace translating into much needed strong shipments to start the year. Based on a 3-billion-pound crop the industry is 23% sold.

The Market

Interest has begun to come in as we begin harvest. These strong shipment numbers coupled with our weak dollar has also helped spur demand. Pricing is extremely appealing as evident by the robust new crop sales numbers. This will help start the year on strong footing as we begin to process this record crop. Hopefully we can use this momentum as a solid base and work our way up through the year.

2019 Crop Final

We are pleased to announce our final return below. A more in-depth final letter will be mailed next week alongside your checks. It was quite the eventful year to be sure, but we're confident our return holds up well in the industry and appreciate all your support. Putting all varieties together, our average is \$2.44 per pound.

	August (per pound)	Final Total (per pound)
Inshell - NP / Sonora	\$0.36	\$2.61
Inshell Independence	\$0.29	\$2.48
NP kernels	\$0.25	\$2.57
Independence kernels	\$0.25	\$2.38
Carmel Type / Cal kernels	\$0.36	\$2.32

2020 Seasonal Pool Delivery Payment

The seasonal pool delivery payment for 2020 crop will be \$0.50 per pound on Nonpareil inshell and kernels, \$0.50 per pound on Sonora inshell, and \$0.40 per pound on all other varieties and types. Delivery payments will be made twice a month as crop is received and graded by the USDA.

“Buyer & Seller of Quality California Almonds”