



NEWSLETTER

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December 2016

Almond Industry Position Report

November 2016

	<u>Million Lbs</u>
Carry-in August 1, 2016	412.0
2016 Net Marketable Crop (Received to date)	<u>1891.6</u>
Total Supply	2303.6
Sold Shipped & Not Shipped	
Domestic	480.9
Export	<u>863.4</u>
Total Sold	1344.3
Uncommitted Inventory (Not Sold)	959.3

Position Report

Shipments of California Almonds totaled 187.5 million pounds for November-up 47 million pounds or 25% over last year. Total shipments for the year stand at an impressive 794.6 million pounds-up 38.8% compared to last year for the same period. Commitments (sold but not shipped) are up 28% over last year suggesting strong shipping should continue in the near future. Our industry is 56% sold as of November 30th using our Industry's crop estimate of 2,050 million pounds.

The Market

During this last month the market has become a bit sloppy and prices have declined by about 25-cents per pound. There continues to be more sellers in the market than buyers for the time being. Adding pain to injury the Indian government decided to switch out their old currency and replace it with a new currency in order to get rid of the black money or underground economy. This unannounced move by the Indian government created unintended consequences that hurt the overall Indian economy. Because of this issue, the Indian market shut off like a faucet this past month. Some improvements are beginning to take place. We still feel by the time we get to January, buyers will come back into the market and begin to contract for Spring and Summer. At the current price levels, almonds are a bargain. These prices worked well in the Fall so they should work as good, if not better, to complete the end-users contracting for the year. Bloom and weather will also play a role shortly.

2016 Crop January Pool Progress Payment

Minturn Nut will make the January Pool Payment on Friday, January 6th. The payment will be as follows:

Variety	Delivery Pool Payment	January Pool Payment	Current Total
Nonpareils	\$.82 per pound	\$.63 per pound	\$1.45 per pound
All Others	\$.62 per pound	\$.53 per pound	\$1.15 per pound

Christmas Office Schedule

Closed December 26th ~ Open December 27th – 30th
 Closed January 2nd ~ Open January 3rd

Merry Christmas & a Healthy, Prosperous and WET New Year!