



# NEWSLETTER

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**February 2017**

## Almond Industry Position Report

**January 2017**

	<u>Million Lbs</u>
Carry-in August 1, 2016 .....	412.0
2016 Net Marketable Crop (Received to date) .....	<u>2066.0</u>
<b>Total Supply</b> .....	<b>2478.0</b>
<b>Sold Shipped &amp; Not Shipped</b>	
Domestic .....	548.6
Export .....	<u>1059.1</u>
<b>Total Sold</b> .....	<b>1607.7</b>
<b>Uncommitted Inventory (Not Sold)</b> .....	<b>870.3</b>

## Position Report

California Almond shipments for January set a new record by shipping 165.8 million pounds, for a 28.6% increase over last January. Total shipments for the year now stand at 1,116.6 million pounds, for a 33.4% increase over last year for the same period. Commitments sit at 491.2 million, for a 10.2% increase over last year suggesting solid shipments for the next couple of months. Our Industry as of January 31<sup>st</sup> was in the neighborhood of being 65% sold.

## The Market

From the first of the year right up to this past week, market prices have been sloppy with uneven demand. As such, it was a nice surprise to see our Industry added close to 160 million pounds in new sales this past month. Remaining unsold inventory sits at a comfortable 870.1 million pounds. Now at the halfway point of our Industry's sales and shipping year, shipments sit at 1,117 million pounds, for a 33.4% increase ahead of last year. Bloom weather and all the conditions that surround bloom will be the market driver for the next month or so. Today we have water-logged orchards with more rain in the immediate forecast and bloom beginning. No one knows at this time how it all will turn out with regard to the 2017 crop. We still feel April forward is largely uncovered by many of our end-users for current crop. These end-users should begin covering soon and rough weather on top of bloom will speed up their desire to begin covering. The next few weeks are going to be interesting and at this point, we see a better chance for the market to move up rather than down.

## Providing Service

Minturn Nut is committed to providing growers with responsive and thorough service. Our experienced field staff is here to assist you on Minturn Nut issues as well as Industry items. Your field representative should be your first call. They are ready to work with you regarding; contracts, cash flow demands, grade statements, purchasing almonds, and any other grower-processor requests you have. They truly appreciate your business. Do not hesitate to call them.

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*"Buyer & Seller of Quality California Almonds"*