



# NEWSLETTER

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**July 2016**

## Almond Industry Position Report

**June 2016**

*Million Lbs*

Carry-in August 1, 2015 .....	376.6
2015 Net Marketable Crop (Received to date).....	1,856.4
Total Supply .....	2,233.0
<b>Sold Shipped &amp; Not Shipped</b>	
Domestic .....	680.9
Export .....	1,255.4
Total Sold .....	1,936.3
Uncommitted Inventory (Not Sold).....	296.7

### Position Report

California almond shipments for June hit a new record by shipping 174.0 million pounds compared to 150.7 million pounds a year ago in June. Total shipments for the year are now about even when compared to last year, sitting at 1,672.6 down only 1%. Our industry is now approximately 86.7% sold which is much better than we were anticipating a few months ago.

### 2016 California Almond Objective Measurement Report

On July 6, 2016 N.A.S.S. released the Objective Estimate forecasting 2.05 billion pounds which is up 7.9% compared to last year's crop. The forecast was based on 900,000 bearing acres. The Nonpareil variety is forecasted to be 7.4% up compared to last year. Nonpareils represent 38% of the total crop.

### The Market

Volatility has been difficult to escape this year in marketing and selling almonds. In May our industry saw increased buying activity which helped to increase prices by 50-60 cents per pound. Then in June armed with a solid May shipping report demand slipped as well as pricing. In the last couple of weeks our industry received an objective crop estimate that pretty much supports the 2 billion pound subjective estimate and now this week we received an impressive position report only to see sporadic demand with slightly better prices. Today the market is pretty quiet with the exception of India contracting for new crop August and first half September shipments. The market being quiet this time of the year is not uncommon. In regards to new crop buyers appear willing to wait and see what harvest brings in regards to crop size before contracting. That strategy could pay off for buyers if this crop is under estimated or back-fire if the crop is accurately estimated. For now the market appears to be in a hit or miss mode.

### 2015 Crop Final Pool Payment

Minturn Nut is planning to announce and make our final payment during the first half of August.

### Reminder

Grower deferments must be in place before almond deliveries. If you have any questions, please call your field representative.

### 2016 On Delivery Payment

The seasonal pool on delivery payment for the 2016 crop will be 82-cents per pound for Nonpareils and 62-cents per pound for all other varieties.

*"Buyer & Seller of Quality California Almonds"*