



# NEWSLETTER

8800 South Minturn Road - Le Grand California 95333 USA  
Office 559-665-8500 FAX 559-665-8588  
[www.minturnnut.com](http://www.minturnnut.com)

**March 2015**

## Almond Industry Position Report

**February 2015**

	<u>Million Lbs</u>
Carry-in August 1, 2014 .....	350.6
2014 Net Marketable Crop (Received to date).....	<u>1,798.8</u>
<b>Total Supply</b> .....	<b>2,149.4</b>
<b>Sold Shipped &amp; Not Shipped</b>	
<b>Domestic</b> .....	<b>570.4</b>
<b>Export</b> .....	<b><u>933.1</u></b>
<b>Total Sold</b> .....	<b>1,503.5</b>
<b>Uncommitted Inventory (Not Sold)</b> .....	<b>645.9</b>

### Position Report

California Almond shipments for February totaled 139.9 million pounds; down 9.4 million pounds or 6.3%. Total shipments for the year sit at 1,058 million pounds; down 13.2%. Commitments stand at a solid 445.3 million pounds; up 14.8% compared to last year. Our Industry expects March shipments to be strong now that the port issues are clearing up. The industry is currently 72% sold on this 2014 crop.

### The Market

The bottle-neck that developed at the ports has finally begun to clear up. Shipments have been brisk and as a result market activity has slowed down in recent weeks. End-users want to receive their purchases before buying too far ahead. Prices have become 3 to 7 cents softer on current crop. Most industry sources feel many end-users need to cover May forward positions. If this is true buyers should start returning to the market to shore up those open positions--bringing our market back to life. Showing patience for a couple of weeks should pay off.

### 2015 Crop Bloom Report

The bloom started off a little early again this year with the Sacramento Valley opening up first, followed by the South San Joaquin Valley and Westside, last was mid-San Joaquin Valley. Nonpareils had a short bloom against a longer drawn out bloom from the Butte/Padres. The overlap for the bloom between varieties was good in most cases. Now that we can see the nuts, Nonpareils and Monterey's look a bit spotty with everything else looking fairly good. Again, the big obstacle for growers will be **water!** Nobody knows how much the lack of water will impact our crop, but we do know it will be compromised. The question: To what degree?

### 2014 Crop Progress Payment

The next pool payment has been scheduled for Wednesday, April 1<sup>st</sup>. It is as follows;

\*Nonpareils will go to \$2.80 per pound (an increase of \$.95 / pound)

\*All other varieties will go to \$2.45 per pound (an increase of \$.75 / pound)

If you would like to pick up your check on April 1<sup>st</sup>, please contact your field representative or our office to make arrangements.

### Annual Grower Appreciation BBQ

This year's BBQ will be held Friday, May 8<sup>th</sup>. Make sure to mark your calendars. We hope to see everyone there to enjoy a traditional meal and share a few laughs with others in the industry. The gathering will begin at 11 am with visiting, drinks, Jack's Wild Smoked Salmon, Joe's Wood Stove Pizza and Hank's Famous Oyster Bar. Lunch will be served at noon.

*"Buyer & Seller of Quality California Almonds"*