



NEWSLETTER

8800 South Minturn Road - Le Grand California 95333 USA
 Office 559-665-8500 FAX 559-665-8588
www.minturnnut.com

May 2017

Almond Industry Position Report

April 2017

Million Lbs

Carry-in August 1, 2016	412.0
2016 Net Marketable Crop (Received to date)	<u>2089.4</u>
Total Supply	2501.4
Sold Shipped & Not Shipped	
Domestic	665.1
Export	<u>1343.3</u>
Total Sold	2008.4
Uncommitted Inventory (Not Sold)	(493.0)

Position Report

California Almond shipments for April was 151.9 million pounds down 9.3% compared to last April. Total shipments for the year stand at 1,599.00 million pounds; up 21.09% when compared to the same period last year. Commitments sit at 409.9 million pounds down 5.2% compared to last April. Our Industry is now about 81% sold against the 2016 crop total supply.

The Market

The market was on the quieter side this past month and unfortunately prices have slipped a bit because of a lack of activity. This market continues to be a hand-to-mouth market, especially in Europe. With this year's crop maturity developing later, the 2017 crop could force end-users to cover more of their early fall needs out of old crop which should keep prices stable through our summer months.

2016 Almond Acreage Report

California 2016 almond acreage was estimated at 940,000 bearing acres and 300,000 acres were non-bearing. Preliminary bearing acreage for 2017 is estimated at 1,000,000 acres.

2017 Subjective Estimate

The subjective forecast for the 2017 California Almond production is 2.2 billion pounds. Forecasted production is 2.8% above last year's production of 2.14 billion pounds. The objective estimate is scheduled to be announced July 6th. For more detailed information go to the Almond Board website: www.almondboard.com

2016 Crop Progress Payment

The next pool payment has been scheduled for Friday, June 16th. It is as follows:

Nonpareils will go to \$2.25 ~ *an increase of 40-cents*
 Independence will go to \$2.10 ~ *an increase of 35-cents*
 All other varieties will go to \$1.80 ~ *an increase of 25-cents*

If you would like to pick your check up on June 16th, please contact your field representative or call our office to make arrangements.

"Buyer & Seller of Quality California Almonds"