



# NEWSLETTER

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**November 2014**

## Almond Industry Position Report

**October 2014**

	<u>Million Lbs</u>
Carry-in August 1, 2014 .....	350.6
2014 Net Marketable Crop (Received to date).....	<u>1,471.3</u>
Total Supply .....	1,821.9
<b>Sold Shipped &amp; Not Shipped</b>	
Domestic .....	376.4
Export .....	<u>591.6</u>
Total Sold .....	<u>968.0</u>
Uncommitted Inventory (Not Sold).....	853.9

### Position Report

Shipments totaled 204.6 million pounds for October, down only 24 million pounds compared to a record breaking October last year. Total shipments for this year stand at 509.3 million pounds, down 8% compared to the same period last year. Commitments (sold but not shipped) sit at a solid 458.8 million pounds, ensuring good shipments for the next couple of months. Using 1.9 billion pounds as our 2014 crop size, our Industry is in the neighborhood of being 46% sold. The most common projections on the final crop size is 1.85 – 1.90 billion pounds.

### The Market

The real bright spot is our domestic market where our Industry shipped 64.2 million pounds compared to 59.4 a year ago. The market of most concern is China/Hong Kong where shipments are off 40% for this same period. Shipments being down for October were not a surprise by either the sellers or the end-users. The question was if our industry would hit 200 million pounds, and we did by shipping 204.6 million pounds. Prices peaked in early October and slowly declined through the month. By the end of October our Industry gave up 15 to 25-cents depending on the item. Our Industry added a very impressive 260 million pounds of new sales for October. The prices we are selling at today are still higher than we have ever seen before. There could be two to three weeks of downward pressure on prices until people become content with their sold positions. By December, we feel the market place will turn into a weather driven market. If we continue to stay in this dry pattern, selling and pricing will then be predicated solely on our weather.

### 42nd Annual Almond Industry Conference

December 9-11 marks the 42<sup>nd</sup> Annual Almond Conference at the Sacramento Convention Center. The Conference will be a one-stop-shop for all things almonds. Along with marketing, almond quality and food safety, technical and regulatory topics, plus the not-to-be missed trade show. As you can see there will be many scheduled programs dealing with every facet of our trade. Growers are encouraged to attend. For more information, contact the Almond Board of California at (209) 549-8262 or register online at [www.almondboard.com](http://www.almondboard.com).

### Thanksgiving Office Schedule

The office will be closed on Thursday, November 27<sup>th</sup> and Friday, November 28<sup>th</sup> for Thanksgiving. We will re-open on Monday, Dec. 1<sup>st</sup>. We hope all of you truly enjoy a wonderful Thanksgiving celebration with your friends and families.

*“Buyer & Seller of Quality California Almonds”*