



NEWSLETTER

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November 2015

Almond Industry Position Report

October 2015

	<u>Million Lbs</u>
Carry-in August 1, 2015	376.6
2015 Net Marketable Crop (<i>Received to date</i>).....	<u>1420.0</u>
Total Supply	1,796.6
Sold Shipped & Not Shipped	
Domestic	388.9
Export	488.6
Total Sold	877.5
Uncommitted Inventory (Not Sold)	(919.1)

Position Report

California Almond shipments for October were 162.5 million pounds--down 42.1 million pounds when comparing to last October. Total shipments for the year sit at 431.7 million pounds--15.2% lower compared to last year for the same period. Commitments stand at 445.9 million pounds—a decline of only 2.8% compared to last year. Our Industry as of November 1st was 41.5% sold using 1.8 billion pounds as the crop size.

The Market

Since the release of our Industry's last Position Report a month ago, market prices went into a decline of 60+ cents per pound. As of this writing, it appears we have found a bottom and have even seen a slight recovery of 10-15 cents per pound. Buying interest is coming in from a good cross section of our market place. The question going forward is: "Have we tested the market lows for the marketing year or is there still market volatility ahead of us?" The 2015 crop total will probably finish somewhere between 1.75-1.80 billion pounds. China will not be much of a factor until after the Chinese New Year. Then based on sales, they will need to restock inventories. The Middle East is in recovery mode and will not be much of a buyer until after the first of the year--and even then their buying will be closely measured. India is still suffering, but they are in the market place today buying so they can average costs down to minimize their losses. Our Domestic and Europe markets are the two biggest and most stable. Both are buying and trying to contract through Q-1 and Q-2 accepting today's prices. Again weather will become a driving force and how it will affect next year's crop. The drought and how it will play out will weigh heavy on price and market discussion when talking about the 2016 crop.

43rd Annual Industry Conference

December 8-10th marks the 43rd Annual Almond Conference at the Sacramento Convention Center. The conference will be a one-stop shop for all things almonds including 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.

Huller Assignments

If you are a grower with a huller assignment and are deferring crop payment until 2016, you may want to pay huller charges prior to the end of year. Contact our office at (559) 665-8500 and speak with Mary or Jennifer to discuss the matter.

Thanksgiving Office Schedule

The office will be closed on Thursday, November 26th and Friday November 27th for Thanksgiving. We will re-open on Monday, November 30th. We hope all of you truly enjoy a wonderful Thanksgiving weekend with family and friends.

"Buyer & Seller of Quality California Almonds"