



# NEWSLETTER

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June 2013

## Almond Industry Position Report

May 2013

	<u>Million Lbs</u>
Carry-in August 1, 2012 .....	335.2
2012 Net Marketable Crop ( <i>Received to date</i> ) .....	<u>1,823.9</u>
Total Supply.....	2,159.1
<b>Sold Shipped &amp; Not Shipped</b>	
Domestic .....	637.2
Export.....	<u>1,224.1</u>
Total Sold.....	1,861.3
Uncommitted Inventory (Not Sold) .....	297.8

### Position Report

Shipments of California Almonds for the month of May totaled 131.5 million pounds. This is a decrease of 9.6% or 12.9 million pounds when compared to last May. Total shipments for the year are sitting at 1.578 billion pounds which is a 3.64% drop compared to last year. The bright spot in this market continues to be our domestic buyers. These specific buyers are running 7.5% ahead of last year's purchasing overall. Unfortunately, the export market continues to struggle compared to last year by sliding down 7.9%. At the end of May, our industry was 87% sold with two months remaining in our marketing year.

### Objective Estimate

NASS will release the Industry Objective Crop Estimate for this 2013 crop on Monday, July 1<sup>st</sup>. The 2013 crop estimate will be based on 810,000 acres.

### The Market

Buying activity has increased since the beginning of June. Most of the demand has been coming from Europe trying to cover summer needs. With this steady demand coming out of Europe, prices have increased 8-10 cents per pound on small Cals. After the Position Report was released, buyers tried to take prices lower--with no success. Supplies on these small size Cals are evaporating quickly with buying still being steady. Buying activity continues to be "off" in other parts of the world. The two primary markets lacking buying activity are the Middle East and Asia. These both have been strong Nonpareil markets for our industry. As a result, Nonpareil pricing has been floating lower in order to move the remaining 2012 inventory. On a positive note, India has begun looking for current crop Nonpareil inshell, China has begun bidding on new crop and the Middle East is looking for current crop small size Nonpareils. These indicators suggest that inventory in these markets are beginning to disappear putting our industry in good shape for new crop.

### 2012 Final Seasonal Pool Payment

We plan on announcing the 2012 crop final pool prices in our July newsletter. By that time, we should be finished selling your 2012 crop and are aiming to make your final payment at the end of July.

### Grower Deferments - MUST BE in place before grower deliveries

For those growers that deferred delivery payments last year, the 2013 crop Grower Deferment Form is included with this newsletter. If you did not receive a form and would like one, please contact our office.

*"Buyer & Seller of Quality California Almonds"*