



NEWSLETTER

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March 2014

Almond Industry Position Report

February 2014

	<u>Million Lbs</u>
Carry-in August 1, 2013	317.2
2013 Net Marketable Crop (<i>Received to date</i>)	<u>1,930.5</u>
Total Supply	2,247.7
Sold Shipped & Not Shipped	
Domestic.....	554.5
Export.....	<u>1,052.4</u>
Total Sold.....	1,606.9
Uncommitted Inventory (Not Sold).....	640.8

Position Report

California almond shipments for February totaled 149.3 million pounds, compared to 160.0 million pounds a year ago. Year-to-date shipments stand at 1.219 billion pounds – up 3.6% compared to a year ago. Crop receipts have reached 1.990 billion pounds making the 2013 the second largest crop. Our industry is currently 75% sold.

The Market

Market activity has become light since our last newsletter. China and India continue to be absent from the market. Our domestic market continues to be the bright spot. Pricing is a bit softer with price discovery becoming difficult to obtain. Most industry sources feel many end-users need to cover their April 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 more weeks should pay off.

2014 Crop Bloom Report

The bloom took off a bit early with both ends of the state and the Westside starting first, followed by the Hwy 99 corridor and the middle of the Valley. Nonpareils had a fairly good bloom in most regions with reports of light blossom set in some areas. With the exception of Sonoras, the California varieties look strong. The overlap for the bloom between varieties was excellent in most orchards. The length of the bloom was a bit on the short side with Butte/Padres lasting the longest. Growers were able to secure an adequate supply of bees and were content with the strength of their hives. With it being so dry, frost will be a major concern for another month. The big obstacle for growers on this 2014 crop will be the water! Nobody knows how much the lack of water will impact this year's crop, but we all know the harvest will be compromised.

2013 Crop Progress Payment

The next pool payment has been scheduled for Thursday, April 17th. It is as follows;

- * Nonpareils will go to \$2.45 per pound (an increase of \$.85 / pound)
- * All other varieties will go to \$2.10 per pound (an increase of \$.75 / pound)

If you would like to pick up your check on April 17, please contact your field representative or our office to make arrangements.

Annual Grower Appreciation BBQ

This year's BBQ will be held April 25th. 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"