



NEWSLETTER

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October 2012

Almond Industry Position Report

September 2012

	<i>Million Lbs</i>
Carry-in August 1, 2012	335.2
2012 Net Marketable Crop (<i>Received to date</i>).....	<u>641.1</u>
Total Supply	976.3
Sold Shipped & Not Shipped	
Domestic.....	325.8
Export	<u>473.3</u>
Total Sold	799.1
Uncommitted Inventory (Not Sold)	177.2

Position Report

Shipments of California almonds totaled 155.9 million pounds in September—down 6.2% from last year. The shortfall was expected. Both handlers and growers went to the sidelines and stopped selling once our industry recognized the shortfall in the Nonpareil crop. Shipments for the year are ahead of last year by 6.4% because of a strong August.

The Harvest

Harvest conditions have been terrific which has resulted in the crop being pretty much all in at this time. That is refreshing compared to recent years. Now that we have been receiving pollinators for a few weeks, it appears they are also coming in light. Nonpareils did the same earlier. Most people are blaming the shortfall (when compared to the NASS forecast of 2.1 billion pounds) on the hot weather we received July through September. At this time our industry is saying this 2012 crop will end up somewhere between 1.8 and 1.9 billion pounds.

The Market

Crop uncertainty is beginning to clear up; making for a livelier market. Prices have improved across the board about 40 cents per pound compared to a month ago. Now that sellers are beginning to reenter the marketplace, prices have leveled off. From the buying side, most of our activity is coming from the Asian and domestic markets. The Middle East and Europe have been relatively slow. We anticipate that shipments for October will be down 5% – 7% compared to last year. That needs to happen with a lighter supply. The Market has been a hand-to-mouth market and will no doubt stay in this mode as both buyers and sellers are nervous.

The Almond Conference—December 11th - 13th

The Almond Conference is pulling up stakes and moving north, from Modesto to the Sacramento Convention Center. The expansion of the conference is a reflection of the industry's rapid growth over the past several years. A bigger venue is needed to accommodate the conference. More attendees require more hotel rooms, parking and floor space to spread out. Come and celebrate in Sacramento this year with all your industry partners. Visit AlmondBoard.com/Conference for details on the agenda, hotel, and registration. For conference questions, please contact Pam Hawkins at (415) 908-2650.

“Buyer & Seller of Quality California Almonds”