

HARRIS WOOLF ALMONDS MARKET UPDATE

August 11th, 2010

Today the Almond Board of California released the July Position Report for the 2009 California almond crop. This is also the final report for the 2009 season. As we reported in our flash e-mail this morning total shipments were 112 million pounds. This is 7.4% lower than last July's record breaking shipments of 121 million pounds. Exports were down 12.4% (71.55 million vs. 81.71 million) and Domestic shipments were up 2.9% (40.53 million vs. 39.38 million). Total 2009 crop shipments are up 5.91% at 1.471 billion pounds, with Exports up 4.46% (1.021 billion) and Domestic up 9.37% (449.5 million).

For the month shipments were up 21% in the Asia-Pacific region thanks mainly to a recovery in shipments to China (+92%) and India (+15%). Shipments to the Middle East/Africa region rebounded nicely as well, up 61% for the month, due almost entirely to last minute Ramadan shipments to the UAE. But shipments to all other regions were down for the month; -6% to the Americas, -29% to Western Europe and -31% to Central/Eastern Europe.

Exports finished the 2009 crop season up almost 4.5% compared to last year, as mentioned earlier, and topped 1 billion pounds for the first time. Spain retains her No.1 spot for exports with 143 million pounds for the year. China comes in a strong second at 133 million pounds followed by Germany (109 million), India (84 million) and UAE (67 million).

Domestic shipments finished the year on a positive note and were up over 9%.

Carry-out for the 2009 crop is now calculated at 306 million pounds, down 26% from the adjusted 2008 crop carry-over of 413 million pounds.

All things considered this final report for 2009 is probably market neutral. Before the report prices for 2010 crop were as follows: CA - \$1.35/\$1.40, CR - \$1.45/\$1.50, NP - \$1.75/\$1.80, all net to the grower. Now we will have to see how the 2010 crop comes off the trees.

Please contact Bryan, Paul or Kelly for the latest new crop and current crop prices and market information.

Kelly Burkholder
Paul Veyette
Brian Arakelian
Harris Woolf Almonds
559-884-2147