



PALM Nuts & More

Nuss & Trockenfrucht GmbH & Co. KG

13.5.2015

Almonds (USA)

Yesterday the April 2015 Position Report for California Almonds was released.

Shipments in April totaled to 151,090 mill. Lbs vs. April 2014 = 137,724 mill. lbs.

Some of the increase may still be a result from previous port strikes earlier in the year. Total shipments of the year are just short of 1,4 bill.

lbs. Last year reached 1,5 until April. A decrease of 7,21%. Receipts are reported at 1,864 Bill. lbs below expectations and the 2014 crop estimate of 1,95 bill. lbs from June 2014.

Since Eastern a lot of buying interest was reported. This is also indicated by the "commitments" which moved up to 366 Mill. lbs versus 321 Mill. lbs reported in April 2014.

Prices have firmed and the April shipment number certainly supports the idea for firmer prices.

Discount for crop 2015 has gone to almost zero. Recently new crop traded at a slight discount, basically in the second hand where the origin saw no needs to participate.

Std5% price was reported at about USD 4,57/lb cfr before the position report came out.. Current expectations are probably at least 5 Cents above, now.



Spain expects a good crop. Numbers circulating are between 53.-75.000 tons. Australia was faced with a good crop also. Meanwhile probably almost sold out with some inventories of smaller or medium size Nonpareils or Carmel, probably Supreme grade. Odd products for most markets so far.

California is looking forward to a dry and hot summer. Supply situation, meaning carry over plus new crop supply seems similar to the situation in 2014.

Spain and the Mediterranean countries have a tremendous inland demand and is buying hand to mouth. Current asked prices are based on the levels from California.

China, Vietnam, Hongkong are currently probably under a question mark as the Chinese government seems to dry out the smuggling channels , however on the longer run the demand will remain stable. There is still a lot of demand to be satisfied. Even when buyers question that the high prices may impact consumption demand remains high. The origins do not see any reason to discount new crop under current circumstances. When shipments continue the way they are the carry over figure will be pushed just over 2300 mill. Lbs. So far no reason to get nervous. Europe in particular will cover the seasons demand from crop 2014 inventories. Shipments will remain good over the summer month's. There are some concerns about the possibility that if it rains after harvest and demand slows down, that price could drop significantly by the end of the year. However Europe is still the largest market but other areas, in particular the US domestic market seem to be a balance and demand from there could be enough to keep the packers busy. Next week the INC will open in Antalya, Turkey. American participation seems less than usual but the talks there will certainly not be over decreasing almond (nut) prices.

PALM Nuts & More Nuß- und Trockenfrucht GmbH & Co. KG

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CALIFORNIA
DIRECT

(Germany) GmbH

Mariani
of California



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Bitter Almonds ; prices should also firm. Country's with no „northern European“ marzipan culture are using them to replace sweet almonds as an substitute.

It will remain difficult. Currency moves mean an enormous influence on prices for Europeans. This should also find a consideration while evaluating the market.

Come by and visit us at PLMA in Amsterdam!

We exhibit in the Europa Complex Booth Number 4330 as California Direct (Germany) GmbH.

EUR/USD 1,1365

EU duty quota balance 11.5.2015 = 0

Save the Dates:

PLMA, Amsterdam

19.-20.5.2015

World Nut & Dried Fruit Congress

22.-24.5.2015 Antalya, Türkei



May Position Report

11.6.2015

Almond objective Estimate

30.6.2015

Statistics:

[Position Report April 2015](#)

[Almondshippingchart](#)

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