



MARKET REPORT / August 2014/01

Almonds

The Almond Board of California released their July 2014 Almond Industry Position Report on Tuesday evening 12th August, confirming shipments during the month of 132.51 million lbs, a reduction of 12.3% compared to the July 2013 figure of 151.16 million lbs. Increases in shipments during July were recorded in: Eastern Europe +5% and US Domestic +4.6%. Declines were significant, with The Middle East/Africa -43%, Western Europe -24% and Asia -12%. We have been reporting a decline of between 7-10% should be expected; a decline of 12.3% is clearly bearish. Interestingly, we heard from numerous Californian Packers during the last few weeks that we should expect a figure close to last year. Now, all the Californian reports are showing; *as expected, we have a decline in shipments.*

Californian sales for the season are complete at 1.937 billion lbs vs. 1.866 billion lbs during the same period last year; an increase of 3.8%. The Middle East/Africa led the way with a growth in shipments of +15% followed by Western Europe +14% and US Domestic +9%. Significant declines are still to be noted in Eastern Europe -15% and Asia -13%. Given the high price of almonds; a growth in sales of 3.8% for the season is remarkable and one of the key reasons California has confidence in their ability to sell the entire 2014 crop.

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