



MARKET REPORT / September 2014/01

Almonds

The Almond Board of California released their August 2014 Almond Industry Position Report on Thursday evening 11th September, confirming shipments during the month of 141.69 million lbs, a reduction of 4.2% compared to the August 2013 figure of 147.93 million lbs. Asia recorded remarkable growth of +35%, despite China being down by 37%. The reason for this growth was India, who took 22.59 million lbs vs. 8.04 million lbs during the same month last year, an increase of 181%. It's unusual for India to start buying before China; this year they have clearly seen an opportunity and bought a significant part of their annual requirements [total last season 102.1 million lbs]. China could not secure the quantities they required, most times being out bid by India. Declines in shipments during the month were also significant, with Eastern Europe - 69%, The Middle East/Africa -31% and Western Europe -27%. US Domestic shipments were slightly up on last year by 0.9%. If India had taken their normal quota, shipments for the first month of the season would have shown a significant decline; unfortunately India showed the Californians they can sell at any price.

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