



## MARKET REPORT / October 2014/01

### Almonds

The Almond Board of California released their September 2014 Almond Industry Position Report on Thursday evening 9th October, confirming shipments during the month of 163.02 million lbs; a reduction of 8.0% compared to the September 2014 figure of 177.11 million lbs. Export numbers were down for the month by 10.1% and US Domestic sales showed a decline of 2.3%. The main declines in shipments were in Eastern Europe -66%, Asia -15% and the Middle East/Africa -4% whilst Western Europe took the same volume as last September. As expected, India took 20.25 million lbs vs. 14.50 million lbs during the same month last year; this means they have taken 42.84 million lbs in the first 2 months of the season, a remarkable 90% increase on last season. Without India, shipments for the first 2 months of the season would have shown a significant decline. Unlike most other countries, the majority of the Indian purchases have been acquired by traders/brokers without any onward sales contracts. What is not clear is whether the Indian consumers will pay the extremely high prices almonds are currently realising. It will take a few months to ascertain, although we already know some Indian contracts have been resold to Chinese buyers.

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