

# Market update April 2021

13 APRIL

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Ewalco AB

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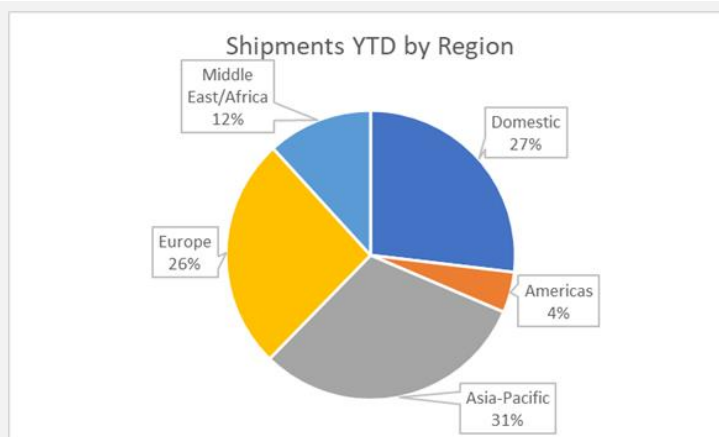


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# Almonds

The Almond Board of California released the Position Report detailing shipments of 266.65 million pounds, up 28.1% against last March.

- This sets the seventh record out of the eight months of the 2020/21 crop year and the second largest shipment month of this season.
- The logistical issues (which are ongoing but slowly improving) hindered January's and February's potential but can be attributed to reaching this 28% up figure.
- Californian shipments are up 17.67% YTD against 2019/20.
- Commitments remain robust 46% up and set the market up for a strong April.
- Net new sales were also very strong at 191 million pounds up 10% vs last year with CA once again proving, at these prices, strong levels of demand will remain
- The large increase in shipments was set out with the export markets, 52% up compared to last March.
- The domestic market was down 10% for the month.
- There was a large shipment number into India with 763 loads shipping in the month. This figure coupled with the local Indian lockdowns will push Indian customers away from the market in the short term. Supply of in-shell is now incredibly tight and CA have not been pushing this market.
- The Middle East also saw a large shipment number with the last possibility of getting goods in time for Ramadan.
- California's sold percentage against total supply is now up to 78.6%.
- March saw another month of consistency. Prices remained in a \$0.10 p/lb range and both buyers and sellers continued to participate in the market. As we reached the end of the month, packers started to withdraw from the market citing tight inventories and a lack of selling support ahead of these numbers. There was a real lack of liquidity on NPX material whilst both China and the Middle East continued to chase support.
- These numbers should, at the very least, keep the market stable but we would expect CA growers to be looking at some upwards movement.



### Shipments increase by area

