

TREE NUTS

JUNE 2019

ALMOND MARKET

- **The California almond crop is expected to be 10% higher** than 2018 according to a Modesto Bee report. Consumers and growers were concerned last month because poor weather appeared as though it would have a negative impact on the crop because of pollination concerns.
- **Almond prices have been steady since April** except for varieties in Spain have seen an uptick in price as cold weather caused crop damage.
- **U.S. almond producers will benefit from the Trump administration** decreasing steel and aluminum tariffs. Turkey announced they will decrease tariffs on U.S. almonds to 10% after the U.S. lifted the steel tariffs. The tariff on almonds was a direct response to the steel tariffs.

HAZELNUT MARKET

- **World production for hazelnuts is seen higher** versus last year. Production in 2019 is expected at 525,100 versus 458,875 in 2018. Production in Turkey Has improved versus last year.

PRODUCTION

CONSUMPTION

STOCKS

WEATHER

EXPORTS

* refers to global almond supply and demand