

STRATAMARKETS ALMOND REPORT

GLOBAL MARKET PRICES, NEWS & ANALYSIS

WEEKLY MARKET RECAP

Inshell prices climb on robust demand, tighter supply

Inshell prices jumped in the global almond market the week ending Tuesday on increased demand from India and China.

NPIS increased 12 cents on the week, matching its biggest weekly gain this crop year. INIS and MIS increased by 6 cents and 14 cents, respectively.

"I've seen good demand for inshell," said a packer in San Joaquin County on Monday. "There's also less available, and packers know there might be stronger demand coming, so some are holding back on offers."

Inshell fundamentals are mirroring fundamentals this time last year, with buyers in India booking product ahead of the Diwali festival and packers reporting diminishing inshell inventories.

Demand for California inshell could also be receiving a boost because Australian packers are offering less new crop inshell than usual to buyers in India and China.

They're offering less, packers in Australia said, due to rain, high humidity and below-normal temperatures that had swept across parts of the country's growing region leading up to and during harvest, which is about halfway finished. The weather is causing uncertainty about the quality of inshell from Australia, where growers have finished harvesting Nonpareils and have moved to Carmels.

In India, local supply is tight due to ongoing logistics constraints that continue to delay the arrival of containers purchased from California. Buying interest is high.

"Demand is good, and since prices were low, people are stocking up," said a Delhi-based trader. "Current (domestic) prices in India could easily support \$2/lb FAS."

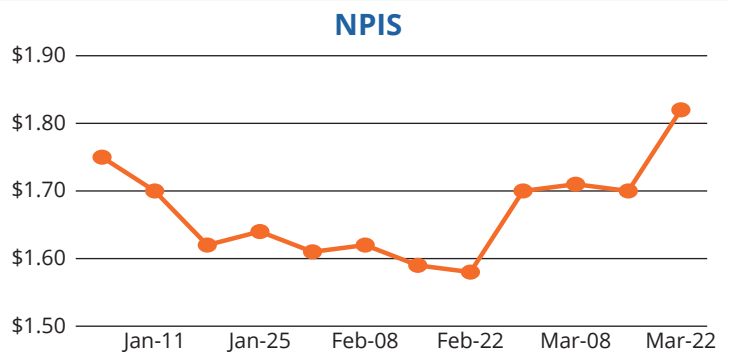
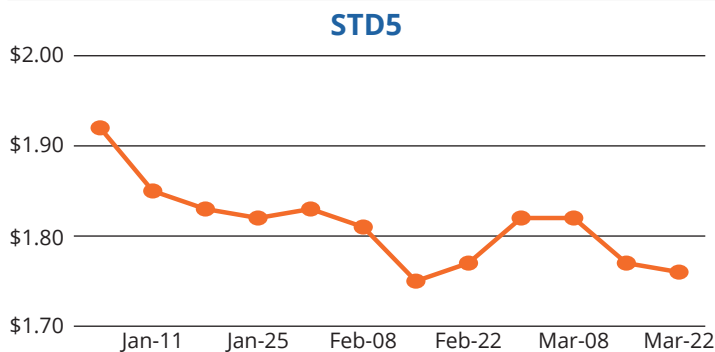
(Weekly Market Recap continues to page 2)

KEY PRICES, US FAS, \$/lb

ASSESSMENT PERIOD: MAR 15 - MAR 22
WEEKLY MARKET CLOSE (WMC) DATE: MAR 22

ITEM	LOW	HIGH	WMC	WEEKLY CHANGE
STD5	1.74	1.76	1.76	-0.01
NONPAREIL				
NPIS	1.75	1.85	1.82	+0.12
NPISEM	2.50	2.64	2.60	+0.17
NPX 30/32	2.14	2.15	2.15	+0.12
NPX 27/30	2.25	2.35	2.30	+0.07
NPX 25/27	2.40	2.42	2.42	+0.03
NPX 23/25	2.45	2.50	2.50	+0.06
NPX 20/22	2.63	2.80	2.80	+0.06
NPS 23/25	2.40	2.40	2.40	0.00
CALIFORNIA				
CALSSR 30/32	1.86	1.86	1.86	-0.03
CALSSR 27/30	1.88	1.88	1.88	-0.03
BUTTE PADRE				
BPSSR 36/40	1.85	1.96	1.91	+0.01
BPSSR 30/32	1.91	1.97	1.97	+0.01
BPSSR 27/30	2.00	2.00	2.00	+0.01
CARMEL TYPE				
CTS 27/30	1.95	1.95	1.95	+0.04
CTS 23/25	1.99	2.00	1.99	+0.03
INDEPENDENCE				
INIS	1.55	1.56	1.56	+0.06
INISEM	2.21	2.23	2.23	+0.09
INX 23/25	2.11	2.15	2.12	+0.11
MONTEREY				
MIS	1.28	1.28	1.28	+0.14
MISEM	2.13	2.13	2.13	+0.23

WMC PRICES, US FAS, \$/lb



Indian buyers are also concerned that the recent freeze in California may have disproportionately affected the Nonpareil crop, given those trees bloom earlier. Packers are noticing the increasing interest.

"Inshell is back on fire," said a Kern County packer. "I backed off a bit to see how it settles."

The NPISEM premium to NPX 27/30 widened this week to 30 cents, its highest since mid-August. The spread has averaged 16 cents this crop year.

Nonpareil shortages

NPX kernel prices moved higher for the third straight week on concern that current crop inventories are limited and the freeze has damaged new crop potential.

Data from the Almond Board of California shows that Nonpareil crop receipts through February total 1.1 billion lbs, down 13% from last year. In addition, Nonpareil receipts make up just 39% of total crop receipts this year, compared with 42% this time last year.

NPX 30/32 was assessed at \$2.15/lb FAS, up 12 cents on the week, while NPX 27/30 was assessed at \$2.30/lb FAS, up 7 cents.

European demand

STD5 prices were stable during the week, with trades for prompt shipments in a tight range from \$1.74-\$1.76/lb.

The new crop STD5 price premium to current crop narrowed, with traders saying the increasing likelihood of a carry-out greater than 900 million lbs was applying pressure to new crop prices, particularly for the September to December period.

Trading sources in Europe said that while buyers were inquiring about new crop, few intended to buy. Buyers are withdrawn from the market until April, when the USDA is scheduled to publish the first independent estimate of the crop size.

"That is the time when you see a lot of people start to buy," a buyer in Germany said. "It's also when our supermarket chains are coming into play with their tenders for huge volumes."

European supermarkets are expected to enter the market in mid-to-late April with tenders for smaller-sized kernel items for re-bagging and further processing.

A Spanish trader said there could be increased German demand for the traditional Oktoberfest festival and Christmas markets.

"Buyers were canceling shipments or rolling over old contracts" in the previous two years due to COVID-19 lockdowns and restrictions, the trader said.

Water, shipping concerns

California's drought continues, keeping some sellers off the market. The state announced Friday that it would cut State Water Project allocations from 15% to 5%. Snowpack is also short, at just 52% of normal as of Tuesday, according to the

(Weekly Market Recap continues to page 6)

MONTHLY PRICES, US FAS, \$/lb

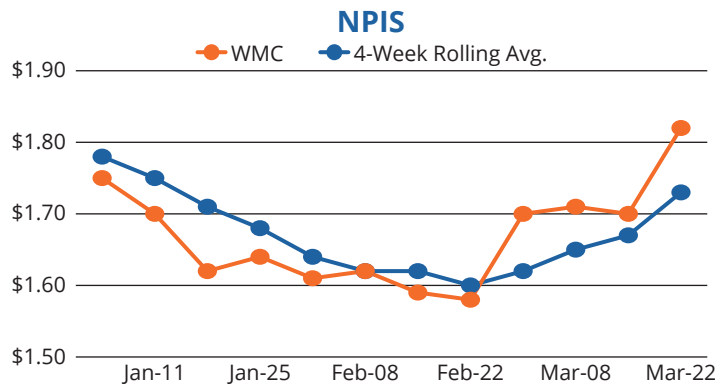
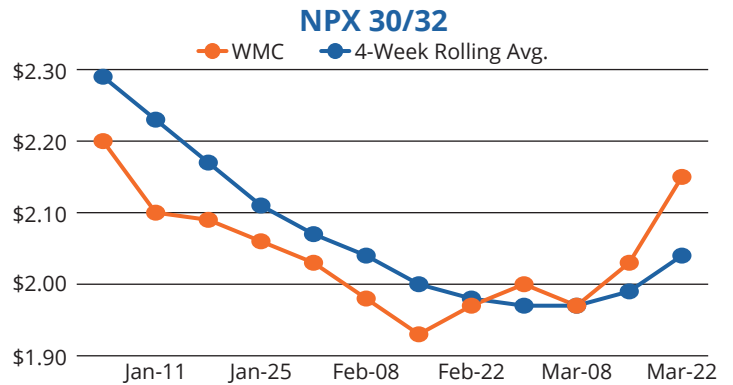
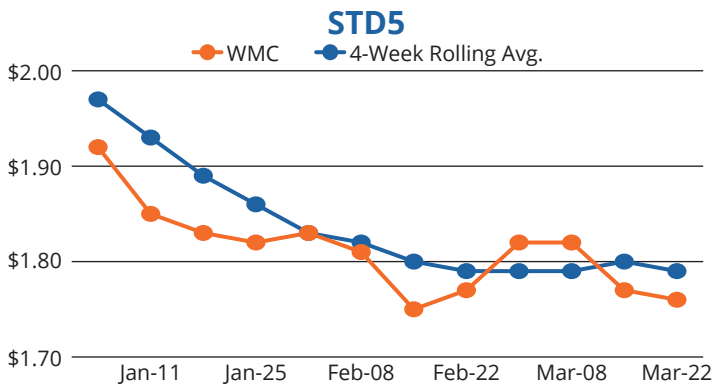
ITEM	DEC	JAN	FEB	MAR
STD5	1.99	1.86	1.79	1.79
NONPAREIL				
NPIS	1.79	1.68	1.60	1.73
NPISEM	2.55	2.40	2.29	2.48
NPX 30/32	2.32	2.11	1.98	2.04
NPX 27/30	2.50	2.28	2.17	2.24
NPX 25/27	2.74	2.53	2.34	2.39
NPX 23/25	2.92	2.72	2.44	2.46
NPX 20/22	3.34	3.14	2.71	2.73
NPS 23/25	2.86	2.65	2.38	2.41
CALIFORNIA				
CALSSR 30/32	2.10	1.96	1.86	1.88
CALSSR 27/30	2.13	1.98	1.88	1.89
BUTTE PADRE				
BPSSR 36/40	2.08	1.93	1.85	1.89
BPSSR 30/32	2.11	2.00	1.88	1.96
BPSSR 27/30	2.13	2.02	1.91	2.00
CARMEL TYPE				
CTS 27/30	2.19	2.02	1.86	1.93
CTS 23/25	2.30	2.07	1.96	2.01
INDEPENDENCE				
INIS	1.60	1.49	1.42	1.52
INISEM	2.28	2.13	2.02	2.16
INX 23/25	2.40	2.22	1.99	2.04
MONTEREY				
MIS	1.29	1.26	1.18	1.20
MISEM	2.15	2.10	1.96	2.00



METHODOLOGY & SPECIFICATIONS GUIDE

The *Stratamarkets Methodology & Specifications Guide* explains the price assessments published in this report and in our data platform. The guide explains item abbreviations, defines the markets we assess, and describes how we gather price information and produce the price assessments. To request a copy, please send an email to hello@stratamarkets.com.

WMC VS 4-WEEK ROLLING AVERAGE, US FAS, \$/lb



STRATAMARKETS
STRATAMARKETS ALMOND REPORT

ISSUE-69 WEDNESDAY, MARCH 23, 2022
ISSN: 2766-0699

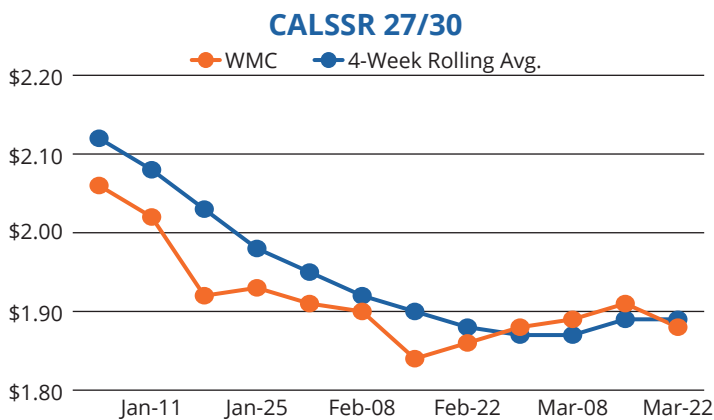
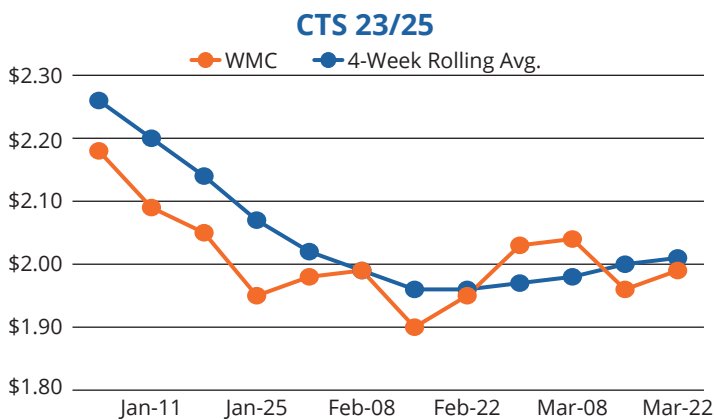
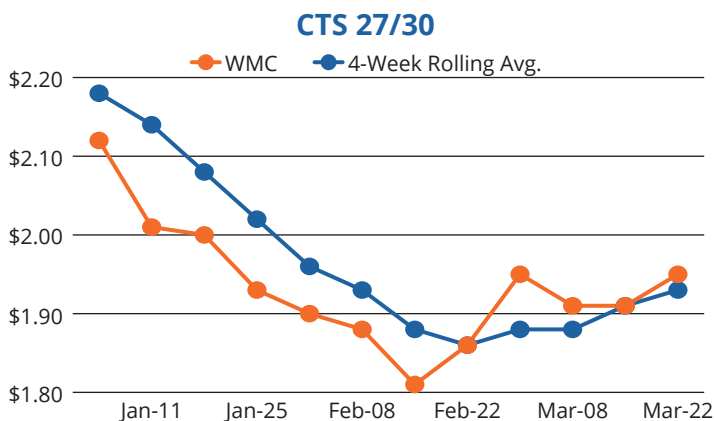
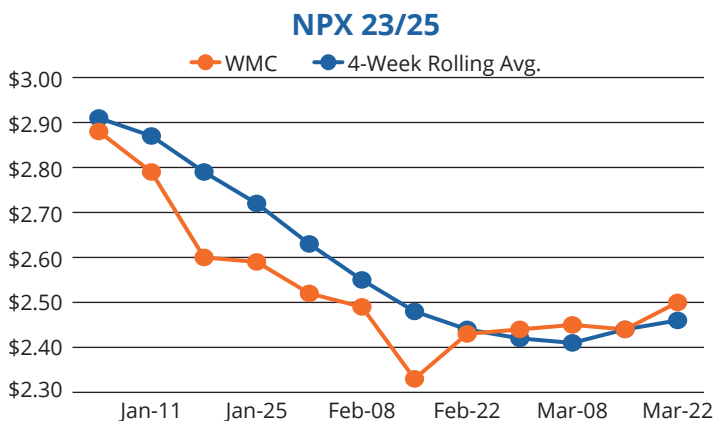
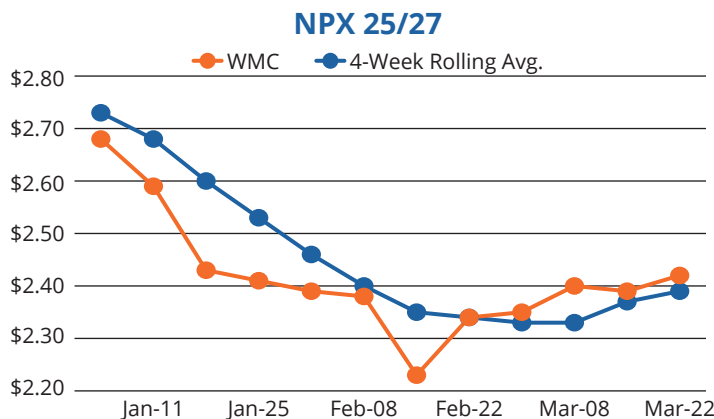
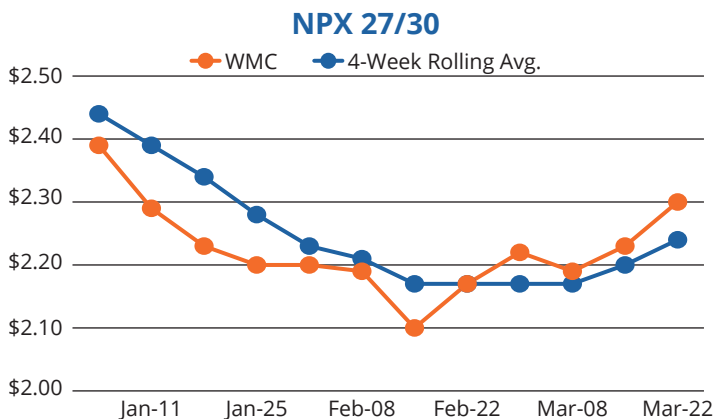
Stratamarkets, LLC publishes the Stratamarkets Almond Report, which contains information, price indices, assessments, and other related information, graphs, tables, and images ("Data"). Stratamarkets, LLC and its affiliates disclaim any and all warranties, express or implied, including, but not limited to, any warranties of merchantability or fitness for a particular purpose or use as to the Data, or the results obtained by its use or as to the performance thereof. Data in this publication includes independent and verifiable data collected from actual market participants. Stratamarkets, LLC and its affiliates do not guarantee the adequacy, accuracy, timeliness and/or completeness of the Data or any component thereof or any communications (whether written, oral, electronic, or in other format), and shall not be subject to any damages or liability, including but not limited to any

If you have any questions about the *Stratamarkets Almond Report* please email: hello@stratamarkets.com

indirect, special, incidental, punitive or consequential damages (including but not limited to, loss of profits, trading losses and loss of goodwill).

You may view or otherwise use the Data in this publication only for your personal use or, if you or your company has a license for broader internal use for the Data, for your company's internal business use only. You may not publish, reproduce, extract, distribute, retransmit, resell, create any derivative work from and/or otherwise provide access to the Data or any portion thereof to any person (either within or outside your company, including as part of or via any internal electronic system or intranet), firm or entity, including any subsidiary, parent, or other entity that is affiliated with your company, without Stratamarkets LLC's prior written consent or as otherwise authorized under license from Stratamarkets LLC.

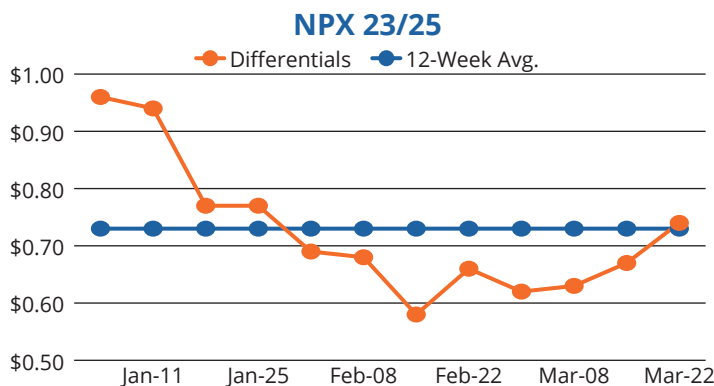
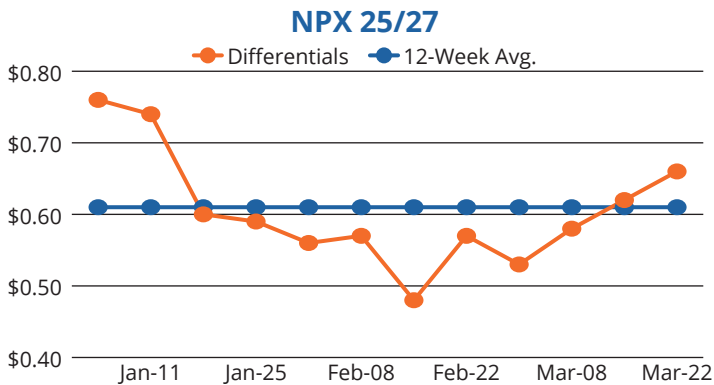
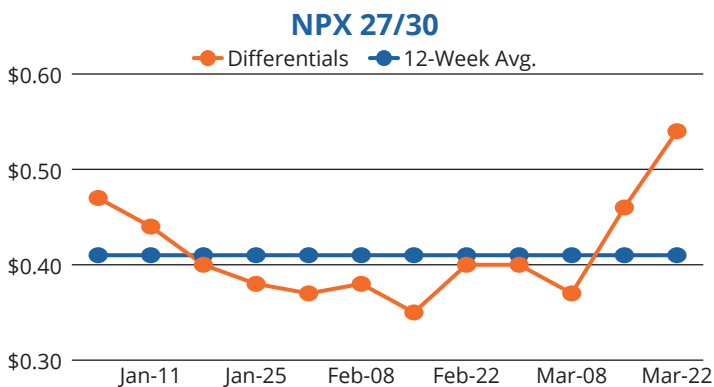
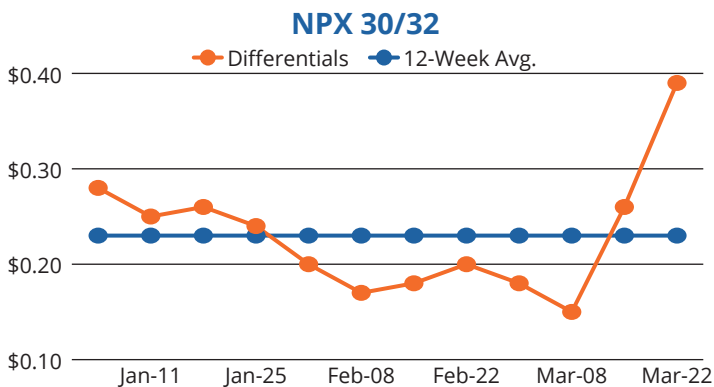
WMC VS 4-WEEK ROLLING AVERAGE, US FAS, \$/lb



FORWARD PRICES FOR STD5, US FAS, \$/lb

PROMPT	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR
	Q2 2022			Q3 2022			Q4 2022			Q1 2023		
	\$1.76			\$1.78			\$1.80			\$1.81		

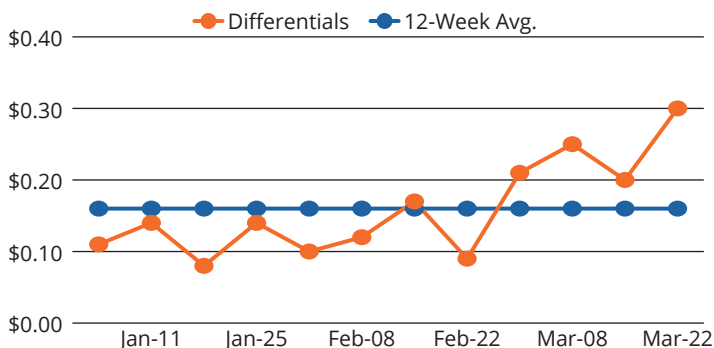
PRICE DIFFERENTIALS TO STD5, US FAS, \$/lb



FOUR-WEEK ROLLING AVERAGE, US FAS, \$/lb

ITEM	WMC	WC
STD5	1.79	0.00
NONPAREIL		
NPIS	1.73	+0.06
NPISEM	2.48	+0.09
NPX 30/32	2.04	+0.04
NPX 27/30	2.24	+0.03
NPX 25/27	2.39	+0.02
NPX 23/25	2.46	+0.02
NPX 20/22	2.73	+0.03
NPS 23/25	2.41	0.00
CALIFORNIA		
CALSSR 30/32	1.88	+0.01
CALSSR 27/30	1.89	0.00
BUTTE PADRE		
BPSSR 36/40	1.89	+0.03
BPSSR 30/32	1.96	+0.02
BPSSR 27/30	2.00	+0.02
CARMEL TYPE		
CTS 27/30	1.93	+0.02
CTS 23/25	2.01	+0.01
INDEPENDENCE		
INIS	1.52	+0.04
INISEM	2.16	+0.06
INX 23/25	2.04	+0.04
MONTEREY		
MIS	1.20	+0.04
MISEM	2.00	+0.06

NPISEM DIFFERENTIAL TO NPX 27/30, US FAS, \$/lb



(Weekly Market Recap continued from page 2)

state's Department of Water Resources.

"The drought is probably as bad as it's been," said a California-based industry observer. "You will hear all sort of speculation about how it's going to impact production, but it feels like you should have some sort of (price) capitulation to get rid of the excess inventory."

While shipments continue to lag last year's levels, new sales have been robust, said a Stanislaus County packer. He noted that if new sales continue to current levels, which have averaged 216 million lbs/month since the start of the crop year, that will significantly reduce uncommitted inventory.

"The shipping situation makes the supply side look desperate, but selling is not hard where prices are currently," said the packer. "If we can replicate our strong sales over the next few

months, we should be better positioned with regard to the uncommitted portion of the carry-out."

In an early estimate published Monday in a market update, a packer in California put the state's 2022 almond crop at 2.542 billion lbs, based on 1.36 million bearing acres and an estimated average yield of 1,869 lbs/acre, down 16% on the previous year. The estimate is not the packer's official crop forecast, which it plans to conduct in May.

The packer said the yield calculation was based on an impact analysis that considered drought and freezing weather. The report also estimates a carry-out of 900 million lbs, putting the total supply at 3.39 million lbs next year.

The Stratamarkets Almond Index ended the week at \$2.17/lb FAS, up 2.6% from the prior week and up 4.5% from the same time last year.

WMC ASSESSMENT RATIONALE

STD5

The item traded in a tight range through the March 15 to March 22 assessment week from \$1.74/lb FAS to \$1.76/lb FAS. At the close of the assessment period, the item traded at \$1.75/lb FAS and \$1.77/lb FAS. The item was assessed at \$1.76/lb, down 1 cent on the week, based on the average of the two trades.

NONPAREIL

NPIS

At the close of the assessment period, the item traded multiple times from \$1.79/lb FAS to \$1.85/lb FAS, 70% SS, for sized and unsized. The item was assessed at \$1.82/lb FAS, up 12 cents on the week, based on the average of the four closing trades, with adjustments made to the sized trades.

NPX 30/32

The item traded at \$2.14/lb FAS, \$2.15/lb FAS, and \$2.25/lb FAS for higher specification. At the close of the assessment period, the item was offered at \$2.17/lb FAS and \$2.15/lb FAS. The item was assessed at \$2.15/lb FAS, up 12 cents on the week, based on the average of the three trades, with the high specification item discounted 10 cents/lb.

NPX 27/30

The item traded at \$2.25/lb FAS. NPXJ 27/30 and other higher specification items traded from \$2.33/lb FAS to \$2.45/lb FAS. NPXK 27/30 was bid at \$2.35/lb FAS at the close of the assessment period. The item was assessed at \$2.30/lb FAS, up 7 cents on the week, based on the average of the trades, with the higher specification items discounted from 10-15 cents/lb.

NPX 25/27

The item traded at \$2.42/lb FAS at the close of the assessment period. NPXJ 25/27 traded at \$2.50/lb FAS earlier in the period. The item was assessed at \$2.42/lb FAS, up 3 cents on the week, based on the closing trade.

NPX 23/25

The item traded from \$2.45/lb FAS to \$2.50/lb FAS at the close of the assessment period. NPXJ 23/25 traded twice at \$2.60/lb FAS. The item was assessed at \$2.50/lb FAS, up 6 cents on the week, based on the trades, with the J-specification trades discounted 10 cents/lb.

NPX 20/22

High specification NPX 20/22 traded three times at the close of the assessment period at \$2.90/lb FAS. Trades occurred at lower levels earlier in the period. The item was assessed at \$2.80/lb FAS, up 6 cents on the week, based on the trades, which were discounted 10 cents/lb for the higher specifications.

NPS 23/25

The item traded at \$2.40/lb FAS. No additional activity was reported. Based on the trade, the item was assessed at \$2.40/lb FAS, unchanged on the week.

CALIFORNIA

CALSSR 30/32

The item was bid at \$1.81/lb FAS. No other activity was reported. The item was assessed at \$1.86/lb FAS, down

3 cents on the week, based on its 2-cent discount to CALSSR 27/30 last week.

CALSSR 27/30

The item traded at \$1.88/lb FAS. No other trades, bids or offers were reported. Based on the trade, the item was assessed at \$1.88/lb FAS, down 3 cents on the week.

BUTTE PADRE

BPSSR 36/40

The item was bid at \$1.85/lb FAS and offered at \$1.96/lb FAS. No additional activity was reported. The item was assessed at \$1.91/lb FAS, up 1 cent on the week, based on the midpoint of the bid and offer.

BPSSR 30/32

The item was bid at \$1.91/lb FAS. No additional activity was reported. The item was assessed at \$1.97/lb FAS, up 6 cents on the week, based on its 6-cent premium to BPSSR 36/40 last week.

BPSSR 27/30

No trades, bids or offers were reported. The item was assessed at \$2.00/lb FAS, up 1 cent on the week, based on its 3-cent premium to BPSSR 30/32 last week.

CARMEL TYPE

CTS 27/30

The item traded at \$1.95/lb FAS. No additional activity was reported. Based on the trade, the item was assessed at \$1.95/lb FAS, up 4 cents on the week.

CTS 23/25

The item traded at \$2.00/lb FAS early in the assessment period. Later, the pasteurized item was offered at \$2.05/lb FOB. The item was assessed at \$1.99/lb FAS based on the trade and the closing offer, which was adjusted lower for pasteurization and freight.

INDEPENDENCE

INIS

At the close of the assessment period, the item traded at \$1.70/lb CIF India for size 25/27 AOL, 70% SS. Earlier, the item traded multiple times at \$1.55/lb FAS for unsized and sized. The item was assessed at \$1.56/lb FAS, up 6 cents on the week, based on the closing trade, which was discounted for sizing and freight.

INX 23/25

The item traded three times from \$2.10/lb FOB to \$2.15/lb FAS, with a trade at the close of the assessment period at \$2.12/lb FAS. The item was assessed at \$2.12/lb FAS, up 11 cents on the week, based on the closing trade.

MONTEREY

MIS

At the close of the assessment period, the item traded at \$1.28/lb FAS, 60% SS. The item was offered earlier at \$1.26/lb FAS. Based on the trade, the item was assessed at \$1.28/lb FAS, up 12 cents on the week.

MARKET TRADES

STRATAMARKETS ALMOND REPORT

DAILY TRADE SUMMARY: MAR 15, 2022 TO MAR 22, 2022¹

ITEM	CROP YEAR	TRADE (\$/lb)	SHIPMENT	INCOTERM	OTHER DETAILS	DATE TRADED	VERIFIED ²
STANDARDS							
STD5	2021	1.75	Apr	FAS		03/22/2022	Yes
STD5	2021	1.76	Apr-Jun	FAS		03/22/2022	Yes
STD5	2021	1.75	May-Jul	FAS	3 loads	03/18/2022	Yes
STD5	2021	1.74	Apr	FAS		03/18/2022	Yes
STD5	2021	1.75	May	FAS		03/17/2022	Yes
STD5	2022	1.81	Jan-Mar 2023	FAS		03/17/2022	Yes
STD5	2021	1.75	Prompt	FAS		03/16/2022	Yes
STD5	2021	1.75	Apr	FAS	2 loads	03/16/2022	Yes
STD5	2021	1.75	Apr	FAS	2 loads	03/16/2022	Yes
STD5	2021	1.75	May-Jul	FAS	5 loads	03/16/2022	Yes
STD5	2021	1.76	May	FAS		03/16/2022	Yes
STD5	2022	1.81	Dec	FAS		03/16/2022	Yes
STD5	2022	1.82	Oct	FAS		03/15/2022	Yes
NONPAREIL							
NPIS	2021	1.75	Prompt	FAS	70% SS	03/22/2022	Yes
NPIS	2021	1.85	Apr	FAS	25/27 AOL, 70% SS	03/22/2022	Yes
NPIS	2021	1.81	Apr/May	FAS	27/30 AOL, 70% SS	03/22/2022	Yes
NPIS	2021	1.79	Prompt	FAS	70% SS, C1	03/22/2022	Yes
NPIS	2021	1.85	Prompt	FAS	70% SS, C2	03/22/2022	No
NPIS	2021	1.90	Prompt	CIF India	Fixed	03/21/2022	Yes
NPIS	2021	1.96	Prompt	CIF Nhava Sheva	70% SS	03/21/2022	No
NPIS	2021	1.81	Apr	FAS	27/30 AOL	03/20/2022	Yes
NPIS	2021	1.84	Apr	FAS	70% SS, C2, 5 loads	03/19/2022	Yes
NPIS	2021	1.80	Prompt	FAS	70% SS, C1	03/18/2022	Yes
NPIS	2021	1.80	Apr/May	FAS	70% SS, 10 loads, C2	03/18/2022	Yes
NPIS	2021	1.87	Prompt	CIF India	70% SS, 2 loads, C1	03/18/2022	Yes
NPIS	2021	1.75	Apr	FAS	70% SS, 2 loads	03/16/2022	Yes
NPIS	2021	1.80	Prompt	FAS	70% SS, C2	03/16/2022	Yes
NPIS (SIZED)	2021	1.75	Prompt	FAS	27/30 AOL, 3 loads, 70% SS	03/21/2022	Yes
NPIS (SIZED)	2021	1.77	Prompt	FAS	28 AOL, 70% SS	03/20/2022	Yes
NPS 23/25	2021	2.40	Prompt	FAS		03/21/2022	Yes
NPS 25/27	2021	2.30	May/Jun	FAS	2 loads	03/16/2022	Yes
NPS 25/27	2021	2.30	Prompt	FOB	DV	03/16/2022	Yes
NPX 20/22	2021	2.90	Apr/May	FAS	1 load	03/21/2022	Yes
NPX 20/22	2021	2.90	Apr/May	FAS	1 load	03/18/2022	Yes
NPX 20/22	2021	2.90	Apr/May	FAS	1 load	03/18/2022	Yes
NPX 20/22	2021	2.65	May	FAS	1 load	03/18/2022	Yes
NPX 20/22	2021	2.65	May	FAS	1 load	03/17/2022	Yes
NPX 20/22	2021	2.63	Apr/May	FAS		03/17/2022	Yes
NPX 20/22	2021	2.65	Prompt	EXW California		03/16/2022	Yes

MARKET TRADES

STRATAMARKETS ALMOND REPORT

DAILY TRADE SUMMARY: MAR 15, 2022 TO MAR 22, 2022¹ (continued)

ITEM	CROP YEAR	TRADE (\$/lb)	SHIPMENT	INCOTERM	OTHER DETAILS	DATE TRADED	VERIFIED ²
NPX 20/22 PAST	2021	2.72	May	EXW California	AOL, cartons, C2	03/17/2022	Yes
NPX 22/24	2021	2.60	Apr/May	FAS	1 load	03/21/2022	Yes
NPX 22/24	2021	2.60	Apr/May	FAS	1 load	03/18/2022	Yes
NPX 23/25	2021	2.62	Apr	FAS	cartons	03/22/2022	Yes
NPX 23/25	2021	2.50	Apr/May	FAS	2 loads	03/21/2022	Yes
NPX 23/25	2021	2.45	May	FAS	2 loads	03/17/2022	Yes
NPX 23/25 (AUS)	2022	2.57	Apr/May	CNF Jebel Ali		03/18/2022	Yes
NPX 25/27	2021	2.42	Apr	FAS	1 load	03/21/2022	Yes
NPX 25/27 (AUS)	2022	2.47	Apr/May	CNF Jebel Ali		03/18/2022	Yes
NPX 27/30	2021	2.40	Prompt	FAS		03/21/2022	No
NPX 27/30	2021	2.40	May/Jul	FAS	1 load	03/18/2022	Yes
NPX 27/30	2021	2.40	Prompt	FAS		03/17/2022	Yes
NPX 27/30	2021	2.25	Apr/Jun	FAS		03/16/2022	No
NPX 30/32	2021	2.25	Prompt	FAS		03/17/2022	Yes
NPX 30/32	2021	2.14	Apr	FAS	1 load	03/16/2022	Yes
NPX 30/32	2021	2.15	Apr	FAS	1 load	03/16/2022	Yes
NPX 32/24	2021	2.00	Apr	FAS	1 load	03/17/2022	Yes
NPX 34/36	2021	1.95	May	FAS	1 load	03/18/2022	Yes
NPX 34/36	2021	1.94	Apr	FAS	1 load	03/16/2022	Yes
NPXJ 23/25	2021	2.60	Apr/May	FAS		03/21/2022	Yes
NPXJ 23/25	2021	2.60	Prompt	FAS		03/18/2022	Yes
NPXJ 25/27	2021	2.50	Prompt	FAS		03/18/2022	Yes
NPXJ 27/30	2021	2.45	Jul/Aug	FAS	1 load	03/18/2022	Yes
NPXJ 27/30	2021	2.33	Prompt	FAS		03/18/2022	Yes
CALIFORNIA							
CALSSR 23/25	2021	1.87	Jul	FAS	2 loads	03/16/2022	Yes
CALSSR 27/30	2021	1.88	Apr	FAS	SC	03/18/2022	Yes
CALSSR 34/36	2021	1.87	Apr	FAS		03/22/2022	Yes
CARMEL TYPE							
CTS 20/22	2021	2.12	Apr/May	FAS	1 load	03/18/2022	Yes
CTS 20/22	2021	2.10	Apr	FAS	2 loads	03/18/2022	Yes
CTS 20/22	2021	2.07	Prompt	FAS	2 loads, C2	03/18/2022	Yes
CTS 23/25	2021	1.90	Apr	FAS		03/18/2022	Yes
CTS 23/25	2021	2.00	Apr	FAS	2 loads	03/16/2022	Yes
CTS 25/27	2021	1.99	Apr	FAS	1 load	03/18/2022	Yes
CTS 25/27	2021	1.93	Prompt	FAS		03/16/2022	Yes
CTS 27/30	2021	1.95	Apr-Aug	FAS		03/17/2022	Yes
CTS 27/30 PAST	2021	2.00	Jul-Oct	FOB		03/14/2022	Yes
CTSSR 23/25	2021	1.95	Jun	FAS		03/17/2022	Yes
CTSSR 23/25	2021	1.91	Prompt	FAS		03/16/2022	No
CTSSR 23/25	2021	1.88	Prompt	FAS		03/16/2022	Yes
CTSSR 23/25	2021	1.86	May	FAS	2 loads	03/15/2022	Yes

MARKET TRADES

STRATAMARKETS ALMOND REPORT

DAILY TRADE SUMMARY: MAR 15, 2022 TO MAR 22, 2022¹ (continued)

ITEM	CROP YEAR	TRADE (\$/lb)	SHIPMENT	INCOTERM	OTHER DETAILS	DATE TRADED	VERIFIED ²
CTSSR 23/25	2021	1.86	Apr	FAS	2 loads	03/15/2022	Yes
CTSSR 25/27	2021	1.86	Apr	FAS	AOL	03/18/2022	Yes
CTSSR 25/27	2021	1.86	May	FAS	2 loads	03/18/2022	Yes
CTSSR 30/32	2021	1.82	Prompt	FAS	AOL, 1 load	03/22/2022	Yes
INDEPENDENCE							
INIS	2021	1.64	Prompt	CIF Mundra	70% SS, 2 loads	03/18/2022	Yes
INIS (SIZED)	2021	1.70	Prompt	CIF India	25/27 AOL, 70% SS	03/21/2022	Yes
INS 27/30	2021	1.95	May	FOB	1 load	03/18/2022	Yes
INX 20/22	2021	2.25	Apr/May	FAS		03/16/2022	Yes
INX 20/22	2021	2.25	Prompt	FAS		03/15/2022	Yes
INX 23/25	2021	2.12	Prompt	FAS		03/18/2022	Yes
INX 23/25	2021	2.10	Prompt	FOB	DV	03/16/2022	Yes
INX 23/25	2021	2.15	Prompt	FAS		03/16/2022	Yes
INX 27/30	2021	2.00	Prompt	FAS		03/15/2022	Yes
SONORA INSHELL	2021	1.95	Prompt	FAS	70% SS	03/17/2022	Yes
MONTEREY							
MIS	2021	1.28	Prompt	FAS	60% SS	03/18/2022	Yes
OTHER							
SUPAREIL S 27/30	2021	1.85	Prompt	FAS	AOL, 1 load	03/22/2022	Yes

¹ Trades reported to Stratamarkets after 12 p.m. U.S. Pacific Time on the day preceding the publication of this report are not included but will be shown in the following week's summary.

² Verified trades signify trades reported to Stratamarkets by a counterparty or broker directly involved in the trade. Credible trades reported to Stratamarkets by a market participant not directly involved in the transaction are labeled as not verified.

Global Almond Market Update – Q1 2022

A summary of price trends, key developments and an outlook for what's ahead.

Join us for our FREE Global Almond Market Update Webinar:
Thursday, March 24th 2022 @ 8:00AM PDT | 11:00AM EDT | 5:00PM CET

In this live webinar, we'll explore how prices have trended in the first three months of 2022, and key supply and demand drivers that could continue to shape market pricing.

We hope you'll join us!

[REGISTER](#)