

THE NUTCAST

Valley Harvest
Nut Co., Inc.



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March 2018

WAYNE CAN WALK!

Wayne is recovering well from his foot surgery and is now in a "boot". He is beginning some limited visitation in between therapy visits. He anticipates being "back to normal" in one more month and can get out to see more of you. He will pick up Bob (when Bob isn't in the motorhome) and, hopefully, can soon be knocking on your door. As always, in the meantime, we have an open door and open phone policy here at the office.



Easter is April 1

*(and this is NOT an April Fools' Day joke).
Make time for your family and friends.*



MARKET REPORT

Shipping numbers continue to be very strong and higher than last year at the same time. Moving the 2.25 billion 2017 crop is happening. The anticipation is that the carry-in to next year will be extremely low. That was the position before the three nights of frost. Since that occurrence, we have seen prices immediately increase approximately thirty cents per pound and the phone was ringing with buyers wanting contracts to lock prices for the

rest of the season. As we have stated before, we offer very few contracts and, certainly, none right now! Our Valley Harvest shipments stay right up with industry shipments. Where we differ is in amount of remaining inventory that is not contracted. Therefore, we will be able to "take advantage" of the increased prices with the remaining 31% of our inventory.



FROST IN THE BLOOM

The industry is reeling from the unexpected surprise frost during the last part of February. There has not been a devastating frost in several years and many growers were caught off guard, stunned and definitely affected by the sudden change to extremely cold nights. Those with access to water may have been somewhat protected, but even with the water (and ice forming on the bottom of the trees), the cold permeated from the ground through the atmosphere so watering wasn't as effective as it could have been.

We hear all kinds of reports, including a possible 20% to 30% short crop from the anticipated 2.5 billion pound harvest. The freeze was statewide, from the north to the south; no grower was exempt. We have heard some fields were hardly affected and others a drastic loss. We heard some areas in a block were affected while adjacent areas went unharmed. We brought a couple of branches into our office and opened the blossoms—both branches from two different outside rows. One branch had almost all black buds and the other branch only one black bud. The bloom is over, the leaves are appearing so the excess and dead buds will drop. This may shed light to expose the extent of the damage. But keep in mind, we are not out of the danger for more frost. Do what you can to be prepared.



With the much needed wet March, excess fungicide spraying is taking place as the nutlets begin to emerge from the bloom. Water is in the canals and the spring and summer irrigation season will soon be upon us. The harvest looms quickly as time flies by.