

# THE NUTCAST

Valley Harvest  
Nut Co., Inc.



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July 2018

## OBJECTIVE ESTIMATE

The July 5<sup>th</sup> Objective Estimate was released at **2.45 billion pounds**; this is higher than the May Subjective Estimate of 2.30 billion pounds. The question is “where did **they** find all these almonds?” However, the same question was asked last year when the Objective was higher than the Subjective, AND then the 2017 receipts exceeded the 2017 Objective Estimate. The future will unfold whether or not 2018 receipts exceeds the 2018 Objective Estimate.

Other interesting facts:

- ◆ 1,070,00 bearing acres – up 70,000 acres from last year.
- ◆ Forecasted yield is 2,150 pounds per acre (lower than last year). *By the way, how did your harvest measure up to last year's predicted yield of 2,270 lbs. per acre?*



**Next Payment:  
August 20**

## MARKET REPORT

When the July Objective Estimate came out higher than the May Subjective Estimate, the market immediately started a slide downward. Even with adequate shipments and a predicted low carry in, the industry still saw softening of prices making them equal to the beginning of last September.

Another cause of this price slip is the lack of interest in product available. The uncertainties over trade and new tariffs also have had an effect. In the last two crop years, Valley Harvest Nut exported only one pre-paid container, so we don't anticipate a direct impact from tariff issues. However, we can't determine



the possible indirect effect on us. We will continue to sell without transporting goods on water and let time tell us our next move in the tariff game.

These factors, and more, affect the price of your crop. However, as we have said all this year, these small *ups and downs* are easily absorbed and basically equal out to a decent price per pound to the grower.

FYI, Handlers pre-selling the 2018 crop are about 15 cents less than current prices. Valley

Harvest Nut does not participate in pre-sales but begins selling after your almonds arrive.

***Let the harvest begin!***

## Almond Summertime Treats

### NUTTY FUDGE BARS

#### INGREDIENTS:

- $\frac{1}{2}$  cup slivered almonds
- $\frac{1}{3}$  cup unsalted almond butter
- $\frac{1}{2}$  cup unsweetened or vanilla almond milk
- $\frac{1}{2}$  cup thick chocolate syrup

#### PREPARATION:

Preheat the oven to 350 degrees F. Spread the almonds on a baking sheet and toast them for 8 to 10 minutes, until light brown. Set aside to cool.

In a blender, combine the almond butter, almond milk, and chocolate syrup. Blend until smooth. Stir in the toasted almonds. Pour or funnel the mixture into pop molds and add sticks. Freeze for 6 to 8 hours or overnight before unloading.



For more Almond Summertime Treats go to: [www.almonds.com/blog/beat-the-heat-with-almond-summertime-treats](http://www.almonds.com/blog/beat-the-heat-with-almond-summertime-treats)