

# THE NUTCAST

Valley Harvest  
Nut Co., Inc.



(209) 538-7766 \* 3242 S. Carpenter Road, Modesto, CA 95358

August 2018

## CURRENT HARVEST

We are currently delivering bins to your huller/sheller of choice. If you...

- **changed huller/sheller, then please advise OUR office.**
- WANT TO DEFER PAYMENTS, THEN PLEASE ADVISE OUR OFFICE EACH YEAR.
- *changed lease/owner information, then please advise OUR office.*

Thank you!

*Happy 25<sup>th</sup>  
Anniversary*

Valley Harvest was formed in 1994 in Turlock. We moved the location to our Home Front in 1999. Next year, 2019, marks 20 years of operation on Carpenter Road and 25 years of business. Why are we telling you this now? Because the next grower dinner in August, 2019, will be a BIG DEAL to honor you, our growers, and 25 years of processing your almonds.



## 2017 Valley Harvest Closing Prices

We are proud to announce that we were able to close the 2017 crop higher than last year. We saw a nice increase in the nonpareil price, up .20 from the previous year. The other varieties increased also from 0.06 to 0.11 cents per pound.

Closing prices are as follows (including the .02 clean nut bonus):

- \$3.02 Nonpareil, Supareil
- \$2.77 Sonora/Independents
- \$2.40 Carmel/Monterey
- \$2.31 Cal Varieties
- \$2.27 Butte, Padre, Mission, Ruby, & Mixed



## IT'S HARVEST TIME

Here we go again! According to NASS this will be the largest almond harvest in history. A resounding 2.4 billion pounds will be falling to the ground waiting for a sweeper and pick-up machine to begin their transport to their ultimate destination – the consumer!

As we mentioned last month, this doesn't mean YOUR harvest will be the largest in history – the nut count per tree is down from last year – it's just more acres!

Harvest is barely getting started – about ten days later than usual. It will be interesting to hear your harvest comments – we heard a little rumbling about blanks. Harvest is underway down south with their early reports on yield and size being a bit disappointing. The grower has been saying all along, “the estimate is too high”. The buyers, of course, have a

different response.

It is true that opening prices for new crop, particularly nonpareils, are 20–30 cents less than the ending 2017 crop prices. Manufactured prices for new crop are not established yet, but will also start lower than the ending 2017 price. The industry usually presells about 1/3 of the crop before harvest begins. Statistics show that this new crop is only 13% sold. That is another reason why prices are being pushed down. Tariff issues and the recent plunge of the Turkish Lira also affects the almond market. Fortunately, Valley Harvest chooses not to export and we don't presell. Therefore, it is business as usual for us. We do feel the punch of the lower prices, though.



It is assumed that once the harvest gets under way, tariff issues become a “way of life”, and we realize the estimate is possibly too high, there will be a leveling of pricing. Just as last year, the variation in prices, up and down a little, doesn't affect the market drastically.