

THE NUTCAST

Valley Harvest
Nut Co., Inc.



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June 2019

VARIETY REPORT

SUPAREIL—sell the same as Nonpareils, although not many are grown.

SONORA—not often requested by buyers as they were in the past.

INDEPENDENCE—growing in exposure with questions and interest but not strong buying interest as whole almonds. However, Valley Harvest Nut uses this variety as value added blanched product, equaling them to the Carmel pricing for the 2019 crop.

BENNETT-HICKMAN & SHASTA—Exposure requires patience and time for the transition from grower to buyer; buyers don't acquaint themselves quickly to new almond varieties.

No matter what you grow, we accept the responsibility to educate consumers on new and traditional varieties.



MARKET REPORT

As we wind down the 2018 crop in anticipation of new crop, and with the subjective estimate being much higher than expected, the obvious trend is that sales and shipments would be down for the month of May, but the opposite was true.

Industry shipments for May were up 13% from a year ago and that is a May shipment record. Better news yet, the industry has now shipped 75% of the 2018 crop and Valley Harvest Nut has shipped 78% of the 2018 crop. That sounds good for the amount of pounds shipped, but what about the price?

It is true, the subjective estimate pushed prices down, especially the Nonpareil price, but they aren't fall-

ing any further. What we definitely are experiencing is the traditional "Cadillac" Nonpareil almond is weakening in the market and the "Volkswagen" Butte Padre/Mission-type almond is strengthening. The "Chevrolet" Carmels in the middle are just slightly above the Butte Padres.



While we still have a strong separation between Nonpareil pricing and mission-type pricing for the 2018 crop, we anticipate the pricing gap will shrink going forward. Time will tell.



Save the Date

We are excited to celebrate our **25th** year as **Valley Harvest Nut**.

The big party will be **TUESDAY, AUG. 27** at **6PM**.

Invitations will be mailed at the beginning of August.

