

THE NUTCAST

Valley Harvest
Nut Co., Inc.



info@valleyharvestnut.com * (209) 538-7766 * 3242 S. Carpenter Road, Modesto, CA 95358

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Open for TOURS

Next week, we are guiding our first plant tour since the pandemic closed our doors. We will welcome 25 students and a few adults from Classical Conversations, a local community home-school program. Michael and Theresa McKinsey, a Valley Harvest Nut grower, educate their children through this organization.

We are excited to instruct and teach the next generation about almond farming and processing. We will treat the participants with a goodie bag of your heart-healthy almonds so they can share it with their families.

Welcome



Market Report

Spring is upon us...it is happy, fresh, and full of new life. As the new crop quickly changes from a pink bud to an edible kernel, we witness the speed at which life happens. We can and would be wise to learn from history, but we welcome and will enjoy all that is yet to come.

History...February 2022 Position Report

- Incoming pounds still climb. Currently 2.892 billion pounds and projected to end near 2.9 billion.
- Domestic shipments down 24% from February 2021. Possible contributors are price inflation and less disposable personal income.
- Export shipments down 11% from February 2021. Although this isn't a good situation, it is a better when compared to January 2022's reduction of 22%.
 - ⇒Pounds shipping to China down 36% from February 2021 with China purchases from Australia increasing.
 - ⇒Indian export is **UP** 2% from February 2021.
 - ⇒Western European export is UP as well.
- Valley Harvest Nut shipments down 22% from last February 2021, but we sold 18% more value-added manufactured product over February 2021.

History...Frost Survey Report (phone survey by Integral Ag., Inc.)

- County average of % frost damaged flower
 - ⇒Highest: Glen County 78%. Lowest Kern County 2-3%.
 - ⇒Stanislaus County 21%
 - ⇒State average 47%
- Variety average of % frost damaged (Statewide)
 - ⇒Aldrich and Price 70%, Nonpareil 45%, Carmel 39% Independence 37%, Butte 28%
 - ⇒Variety average 46%

It appears that the frost effected northern California trees more than the south with the Central Valley literally falling in between regarding damage. History has experienced frost damage before and still produced a good crop.

Prices firmed about \$0.10 after freeze conversations began. Since then, prices softened a few cents. This year it's all about 'cash-flow'; handlers have been undercutting the market to secure a sale so they can pay their growers. Valley Harvest is blessed to say we have sold more than the industry (VHN 53.6%, vs. Industry 41.8%) **AND** we haven't been forced to undercut the market to secure the sale.

Current moments will pass with time converting into history showing us that these times are opportunities from which to learn and help open the door to the future.

