

THE NUTCAST

Valley Harvest
Nut Co., Inc.



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

July 2022

HARVEST PREPARATION

Exciting! 2022 Harvest is around the corner.

CALL us with any changes regarding:

1. Sheller/huller choice
2. Lessee/lessor split
3. Payments—if you want to defer payment until later

All payments will be issued according to our schedule unless you tell us differently. Please put your request in writing & send to:

3242 S. Carpenter Road,
Modesto, 95358

OR

info@valleyharvestnut.com

OR

stop by the office anytime.

Happy Harvesting!



Market Report

Earlier this month, you should have received an email from our office indicating the 2022 Crop Objective Estimate at 2.6 billion pounds. This is down 7% from May's subjective forecast, and 11% lower than last year's crop of 2.92 billion pounds. (FYI, a 2.6 billion pound crop is 16% less than the record 2020 Crop which harvested at a whopping 3.1 billion pounds.)

The June Nutcast spoke about '**predictions of the future**'. In order to reduce a potential monstrous carry-over of nearly 900 million pounds, the industry needed to ship 250 million pounds in June. **THAT HAPPENED! Actually, it was exceeded!** During June, 279 million pounds shipped! This is the second largest shipment month in history! At a 26% increase over June 2021, the industry is on it's way to a lower carry-over. **AMEN!**



If the 2022 crop does harvest at the 2.6 billion estimate and the industry does ship at least 250 billion pounds in

July, then the industry is looking at an approximate 3.4 billion total supply next crop. Of course, this depends on the how much product actually ships in July and how much product is actually on the trees. We will watch the story unfold as each day passes.

How has the lower estimate affected the market? Well, it's still hard to say because the market is quiet. Customers are still purchasing just the product they need. However, prices did increase about 5-7 cents for the crop hanging on your trees, but prices for the abundance of almonds stored in warehouses hasn't really changed. In fact, most handlers are discounting current crop to empty the warehouses. Space is a true concern for handlers as the new crop is knocking on our doors.

Valley Harvest Nut continues to keep you, our growers, at the front of every conversation when quoting and taking orders. We are working hard because you worked very hard and invested blood, sweat and tears (and finances) to produce beautiful almonds. Thank you for trusting us with your almond crop.

Industry Alert: Freeze Disaster Declaration from USDA Secretary Vilsack

Many of our growers farm almonds, other crops, and livestock; therefore, I wanted to share this July 26, 2022 Almond Alliance of California article with you.

As a direct response to the diligent reporting and advocacy of you, our almond community, and our leaders at the county and state levels, USDA Secretary Vilsack has granted a Secretary Disaster Declaration for the damages and losses experienced during the freeze of February 2022.

Resources available to growers effected by the disaster include Emergency Loans, and more through the USDA Farm Service Agency. Contact your local FSA office or your crop insurance provider to learn more about the resources that are available today. More information can be found at <https://www.fsa.usda.gov/programs-and-services/disaster-assistance-program/index>