

THE NUTCAST

Valley Harvest
Nut Co., Inc.



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

November 2022



Save the date for

The Almond Conference 2022

December 6-8, 2022

SAFE Credit Union Convention Center
Sacramento, CA

The Almond Board of
California was established
in 1950. This year,
they celebrate the
50th almond conference.

To register, go to

<https://www.almondconference.com/attendee/>



Market Report

Another month has slipped by and we are still receiving a few incoming deliveries from hullers & shellers. Compared to the 2021 harvest season when we had rains on the later varieties, we are about one month ahead of last year for incoming. Of course, as you all have experienced, the crop is lighter than last year. Comparing October 2021 handler receipts to October 2022 handler receipts, collectively the industry reports that the receipts are 7.65% behind last year. However, this doesn't mean the total crop is 7.65% down from the last crop, the percentage indicates that shellers & hullers have processed 7.65% less than this time last year. The question is 'how much product is in a stock pile?' As stock piles disappear, the total crop receipts will continue to climb. The 2022 NASS forecasted a 2.6 billion pound crop, but the industry has only reported 1.6 billion pounds incoming. It is too early to be exact, but it appears fields in our area are down an average of 22%.

For shipments, we are pleased that Valley Harvest Nut shipped more in October than August and September combined. So, our product is moving. We shipped a higher percentage this crop year than last crop year at the same time. Although the almonds are shipping, the price isn't the same as last year! Industry pricing is always based on the lower end of the selling spectrum which is referred to as "standards". The average selling price of this item is \$0.45 less than last year at this same time. It was quite discouraging a couple weeks ago when buyers were offering to make a purchase at much lower rates than the 45 cents. We were

told some handlers are selling product *VERY LOW* just to keep cash flowing. Janine and Toni agreed that we could allow one 42,000-pound load at the lower prices for the same reason, so we offered it out at 5 cents above the customer's bid. **The buyer refused our counteroffer**, so we didn't sell it. As it turned out, we ended up selling the product at normal pricing without the "under cutting".

On a positive note, the almond market settled since the Almond Board position report was published last week. As a result, the industry has experienced less undercutting. Yes, almond prices are low, but now they are also more consistent between handlers making prices not so 'all over the board'. It is predicted that consistent almond sales will continue throughout the end of the calendar year at these lower levels. Lack of demand and oversupply are the biggest contributors to our current situation.

We continue to do our very best to bring the greatest return for your farming efforts and we greatly appreciate your confidence in Valley Harvest Nut during these turbulent farming times.

Even during the tough times we all have much to be thankful for. We wish each of you a blessed Thanksgiving, a bountiful meal table, and precious time with family.

Happy
Thanksgiving

2022 NATIVITY Toni Conway's Open House

Toni's Nativity Open House is back! She invites you to wander through her home looking at and enjoying her 900 set collection of the Christmas Story. From all over the world, Baby Jesus is displayed in many different manners from mice to metal and resin to Lenox.

Nativity Display: 3242 S Carpenter Road, Modesto
For Information: call 209-538-2110
Visit Toni's Website: www.conwaynativities.com



NATIVITY OPEN HOUSE DATES

Fri, December 2, 10AM-8PM
Sat, December 3, 10AM-8PM
Sun, December 4, 1PM-8PM

Fri, December 9, 10AM-8PM
Sat, December 10, 10AM-8PM
Sun, December 11, 1PM-8PM

Invite your family & friends.
Individuals & groups welcome.