

THE NUTCAST

Valley Harvest
Nut Co., Inc.



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September 2024



Kim Jackson
WINNER

Those who were able to complete the short grower information form were entered into a drawing for a \$100 VISA card. CONGRATS to **Kim Jackson** for being the name drawn. Thanks to those who clicked the link.

If you didn't get a chance, click [here](#) to complete the form. It should take you about 3 minutes to complete.

Market Report

Harvest is in full swing! It started quickly the third week of August, and it is coming fast and furious. The dry weather has been conducive for rapid movement from the field to the sheller to Valley Harvest.

Shipping for Valley Harvest again was very robust in August, and we started our '24 season in September with just under 300,000 lbs. Most of that product has already been sold and we just started shipping natural whole almonds from your newly harvested crops.

The incoming has been a bit challenging in some areas. As you know the objective estimate is 2.8 billion pounds, but many growers are experiencing yields that don't compute a 2.8 crop. Some Nonpareil fields have been up, but many have not. It is anticipated that there will be a shortage of nonpareils to satisfy the market. Many of the Independence yields were affected by the excessive summer heat; we see small, heat shriveled kernels. The jury is still undecided if the inedible kernels will be less than, equal to, or exceed last year. Those worms continued to eat during the heat. Bummer!

Pricing is affected by all these scenarios and while prices started a bit lower than last year for presales (*we do NOT pre-sell*), the lower prices didn't last long. Quickly, the market stabilized and now has increased about \$0.20. While we aren't in the "standard" market (lowest almond price), we have seen them increase. When the lowest price increases, it pushes the top price up—the Nonpareils. All of which is very good news for you – our growers. For those of you who have already received your first incoming check, you noticed we began the 2024 pricing \$0.20 more than the 2023 closing price. There is indication that firmness will continue – especially as we watch the second half of the harvest come in.



It is very clear to us that the last five years have been extremely difficult for all of you. In fact, the price per pound of almonds has dropped about 30%–35% over the last five years while expenses increased about the same percentage. Oh my, what good news to see that the 2024 price has gone up to reward your hard work. Let's pray this continues!

Delivery Payment
2 weeks after
USDA Inspection



DECEMBER 10-12, 2024

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