

THE NUTCAST

Valley Harvest
Nut Co., Inc.



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

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Farmer's Almanac Wisdom

Early to bed and early to rise, makes a man healthy, wealthy, and wise.

God helps them that help themselves.

Waste not, want not.

Fish and visitors smell in three days.

Never leave till tomorrow that which you can do today.

Keep your eyes wide open before marriage, and half-shut afterwards.

Better slip with foot than tongue.

Well done is better than well said.

He that lies down with dogs shall rise with fleas.

The poor have little, beggars none; the rich too much, enough not one.

An ounce of prevention is worth a pound of cure.

If your head is wax, don't walk in the sun.

It is easier to prevent bad habits than to break them.

One today is worth two tomorrows.

Laziness travels so slowly that poverty soon overtakes it.

Market Report

The Terra Nova report was released last week; they projected the 2025 crop will weigh 2.8 billion pounds – *the same as last year's Objective Estimate*. However, as you know, the industry **didn't** reach 2.8 for current crop (2024). The final amount for the current crop hasn't finished climbing, but it just crossed 2.7 billion. Although the reports released this time of year can vary in perspective, regarding the new crop, the general consensus is that tonnage available to sell during the 2025 crop year will be similar to the quantity of almonds available this crop year.

The varieties that were down in production last year should be up next crop.

There is speculation that older nonpareils didn't set well but the younger NP orchards set better, creating predictions of a similar nonpareil crop for 2025. There is also speculation that the Independence variety will bounce back with robust yields and quality over last year's small, dry, and wrinkled kernels. Sadly, the Carmel variety is in a steady decline and Butte Padre new plantings are limited. The buyer's favorite two varieties, after nonpareil, are slowly diminishing due to growing issues. Carmel sales are typically replaced with Monterey and Independence varieties...both are accepted by buyers. Unfortunately, the industry hasn't created an acceptable replacement for Butte Padre kernels which is creating a problem for buyers because BPs are still in great demand!

What is happening now? Industry shipping numbers for March were down, with domestic shipping further down than exports. Valley Harvest shipping was, once again, above the industry shipping numbers and the highest in the last four years. It was a very busy month for VHN. We assumed March shipping was robust because of the April 2 tariff date. But when the Almond Board position report was issued for March, we quickly realized that was not the case and we were, fortunately, the exception. Percentage wise, we are also ahead of the industry shipping percent. Where we differ from the industry is in "contracted" sales. It has always been our policy to limit contracts and sell your almonds at current market pricing. That is great in a year like this when prices are increasing. In our 31 years of marketing your farming efforts, limiting contracts has proven to be the best policy for Valley Harvest.

Tariffs can affect the market, but we didn't experience many 'tariff' days before President Trump postponed the tariffs. We did take calls from two of our Canadian customers inquiring about prices (which were up). When the tariffs started on April 2, we did not get the order! But as soon as the postponement was announced, the order came in at our increased prices! That was one isolated example – we won't know the total effect of tariffs for Valley Harvest until they start again. In the meantime, we take each day as it comes and do our very best to market your almonds.



LAND IQ

Bearing acreage for 2025 are estimated to be 1,389,096 acres which is **0.44% more** than 2024. At the same time, only 51,805 acres were removed which is **26% LESS** (19,000 acres less) than last year.

Click this link to read the Acreage report:
[2025 Standing Acreage Initial Estimate](#)

