

RFM Almond Fund 2006



AF06 almonds for harvest – March 2010.

Rural Funds Management Limited (RFM) is pleased to provide an update to Growers in the RFM Almond Fund 2006 (AF06) from our National Manager of Almonds, Daryl Winter.

The current harvest is approximately 70% complete with early yield data showing it to be in line with forecasts.

Farming operations, including the Autumn fertilizer program, are on schedule and the trees are in good condition and showing good cropping potential for next Spring.

Early indications are that the 2011 almond harvest should be in line with PDS expectations. Considering the earlier wind damage, this would be an excellent result.

Further good news to report with the world almond price achieving a significant upward trend in recent months. Almond prices have moved from a low of \$5.00 to \$6.30 per kilogram. This increase has occurred despite the appreciation of the Australian dollar over the period. Note that the prices quoted are for an average of Nonpareil and pollinator varieties.

RFM's Farm Management team will bring you further reports at harvest completion.



AF06 trees awaiting harvest – March 2010.

The trees have performed well this season exhibiting good growth rates while maturing their second crop. The effects of the wind damage two years ago are being reversed with the replant program nearing completion. The replacement trees are growing exceptionally fast with management applying all resources possible to maximise growth. Many of these replants will start to crop next season and will quickly catch-up over the next two seasons.

The latest rain event in Hillston over a 6-8 week period, delivered approximately 200 millilitres, which is almost two-thirds of the annual rainfall. Although any rain in a drought declared area is always welcome, it has delayed the harvest by a couple of weeks.



AF06 almonds close-up – March 2010.