



monthly walnut sales report

December 11th, 2020

Chile | Crop & Supply

| Metric tons (inshell equivalent) | Season | | | | |
|----------------------------------|---------|---------|---------|---------|---------|
| | 2020/21 | 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| Crop | 130.000 | 139.226 | 129.386 | 110.464 | 80.103 |
| less domestic sales | -4.000 | -4.635 | -4.027 | -4.150 | -4.000 |
| Export crop | 126.000 | 134.591 | 125.359 | 106.314 | 76.103 |
| Carry-In | 580 | 1.609 | 61 | 2.783 | 1.153 |
| Total Export Supply | 126.580 | 136.200 | 125.420 | 109.098 | 77.255 |

| 2020/21 vs. | | | |
|-------------|---------|---------|---------|
| 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| -6,6% | +0,5% | +17,7% | +62,3% |
| -13,7% | -0,7% | -3,6% | -0,0% |
| -6,4% | +0,5% | +18,5% | +65,6% |
| -64,0% | +854,4% | -79,2% | -49,7% |
| -7,1% | +0,9% | +16,0% | +63,8% |

Chile | Sales | March to November

| Metric tons (inshell equivalent) | Season | | | | |
|----------------------------------|---------|---------|---------|---------|---------|
| | 2020/21 | 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| USA Canada | 0 | 0 | 0 | 0 | 420 |
| Europe | 59.898 | 57.477 | 50.025 | 46.078 | 25.756 |
| Medium East India & Pakistan | 39.372 | 50.025 | 45.494 | 44.299 | 29.231 |
| Japan Korea | 825 | 1.656 | 1.273 | 1.652 | 2.982 |
| China & Hong Kong Vietnam | 8.720 | 8.773 | 3.943 | 940 | 1.081 |
| Others Asia & Pacific Rim | 1.901 | 1.552 | 1.280 | 0 | 464 |
| Mexico Central & South America | 9.707 | 10.143 | 10.006 | 8.655 | 8.422 |
| Others | 0 | 0 | -0 | 3.393 | 0 |
| Total sales | 120.423 | 129.626 | 112.021 | 105.016 | 68.356 |
| Final inventory | 6.157 | 6.574 | 13.399 | 4.081 | 8.900 |

| 2020/21 vs. | | | |
|-------------|---------|---------|---------|
| 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| +0,0% | +0,0% | +0,0% | -100,0% |
| +4,2% | +19,7% | +30,0% | +132,6% |
| -21,3% | -13,5% | -11,1% | +34,7% |
| -50,2% | -35,2% | -50,1% | -72,3% |
| -0,6% | +121,1% | +827,7% | +707,0% |
| +22,5% | +48,5% | +0,0% | +309,7% |
| -4,3% | -3,0% | +12,2% | +15,3% |
| -100,0% | -100,0% | -100,0% | +0,0% |
| -7,1% | +7,5% | +14,7% | +76,2% |
| -6,3% | -54,0% | +50,9% | -30,8% |

| | | | | | |
|----------------|-------|-------|-------|-------|-------|
| Sales ÷ Crop | 95,6% | 96,3% | 89,4% | 98,8% | 89,8% |
| Sales ÷ Supply | 95,1% | 95,2% | 89,3% | 96,3% | 88,5% |

Chile | Sales | September to November - Off Season

| Metric tons (inshell equivalent) | Season | | | | |
|----------------------------------|---------|---------|---------|---------|---------|
| | 2020/21 | 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| Initial inventory | 40.988 | 27.935 | 42.889 | 27.092 | 24.589 |
| USA Canada | 0 | 0 | 0 | 0 | 321 |
| Europe | 19.732 | 13.030 | 17.958 | 14.344 | 8.689 |
| Medium East India & Pakistan | 7.590 | 2.675 | 5.012 | 3.086 | 1.374 |
| Japan Korea | 150 | 369 | 302 | 226 | 467 |
| China & Hong Kong Vietnam | 1.297 | 303 | 729 | 43 | 80 |
| Others Asia & Pacific Rim | 530 | 248 | 572 | 0 | 103 |
| Mexico Central & South America | 5.531 | 4.737 | 4.917 | 4.506 | 4.655 |
| Others | 0 | 0 | 0 | 805 | 0 |
| Total sales | 34.831 | 21.361 | 29.490 | 23.011 | 15.689 |

| 2020/21 vs. | | | |
|-------------|---------|----------|----------|
| 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| +46,7% | -4,4% | +51,3% | +66,7% |
| +0,0% | +0,0% | +0,0% | -100,0% |
| +51,4% | +9,9% | +37,6% | +127,1% |
| +183,8% | +51,4% | +146,0% | +452,2% |
| -59,4% | -50,3% | -33,8% | -67,9% |
| +328,6% | +78,1% | +2927,3% | +1519,8% |
| +114,1% | -7,4% | +0,0% | +414,2% |
| +16,8% | +12,5% | +22,7% | +18,8% |
| +0,0% | +0,0% | -100,0% | +0,0% |
| +63,1% | +18,1% | +51,4% | +122,0% |

| | | | | | |
|---------------------------|-------|-------|-------|-------|-------|
| Sales ÷ Crop | 27,6% | 15,9% | 23,5% | 21,6% | 20,6% |
| Sales ÷ Supply | 27,5% | 15,7% | 23,5% | 21,1% | 20,3% |
| Sales ÷ Initial inventory | 85,0% | 76,5% | 68,8% | 84,9% | 63,8% |

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California | Crop & Supply

| Metric tons (inshell equivalent) | Season | | | | |
|----------------------------------|----------------|---------|---------|---------|---------|
| | 2020/21 | 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| Crop | 707.605 | 590.333 | 610.285 | 569.529 | 620.822 |
| Carry-In | 58.046 | 60.037 | 57.642 | 50.781 | 59.121 |
| Total Supply | 765.651 | 650.370 | 667.926 | 620.310 | 679.943 |

| 2020/21 vs. | | | |
|--------------|---------|---------|--------------|
| 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| +19,9% | +15,9% | +24,2% | +14,0% |
| -3,3% | +0,7% | +14,3% | -1,8% |
| +17,7% | +14,6% | +23,4% | +12,6% |

California | Sales | September to November - On Season

| Metric tons (inshell equivalent) | Season | | | | |
|----------------------------------|---------|---------|---------|---------|---------|
| | 2020/21 | 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| USA Canada | 77.764 | 72.097 | 70.356 | 65.685 | 71.858 |
| Europe | 52.651 | 61.135 | 49.093 | 60.415 | 66.609 |
| Medium East India & Pakistan | 71.575 | 48.755 | 47.904 | 44.032 | 67.674 |
| Japan Korea | 12.921 | 11.012 | 12.323 | 16.831 | 15.332 |
| China & Hong Kong Vietnam | 3.663 | 2.432 | 8.011 | 14.192 | 29.400 |
| Others Asia & Pacific Rim | 5.394 | 5.012 | 4.983 | 6.071 | 6.650 |
| Mexico Central & South America | 68 | 376 | 118 | 208 | 283 |
| Others | 2.143 | 1.129 | 1.664 | 1.795 | 2.541 |
| Total | 226.180 | 201.949 | 194.452 | 209.229 | 260.348 |
| Final inventory | 539.471 | 448.421 | 473.475 | 411.081 | 419.595 |

| 2020/21 vs. | | | |
|---------------|---------------|---------------|---------------|
| 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| +7,9% | +10,5% | +18,4% | +8,2% |
| -13,9% | +7,2% | -12,9% | -21,0% |
| +46,8% | +49,4% | +62,6% | +5,8% |
| +17,3% | +4,9% | -23,2% | -15,7% |
| +50,6% | -54,3% | -74,2% | -87,5% |
| +7,6% | +8,2% | -11,2% | -18,9% |
| -81,9% | -42,2% | -67,2% | -75,9% |
| +89,8% | +28,8% | +19,4% | -15,7% |
| +12,0% | +16,3% | +8,1% | -13,1% |
| +20,3% | +13,9% | +31,2% | +28,6% |

| | | | | | |
|----------------|-------|-------|-------|-------|-------|
| Sales ÷ Crop | 32,0% | 34,2% | 31,9% | 36,7% | 41,9% |
| Sales ÷ Supply | 29,5% | 31,1% | 29,1% | 33,7% | 38,3% |

California + Chile | Sales | September to November

| Metric tons (inshell equivalent) | California Season | | | | |
|----------------------------------|-------------------|---------|---------|---------|---------|
| | 2020/21 | 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| Joint starting inventory | 806.639 | 678.305 | 710.815 | 647.402 | 704.532 |
| USA Canada | 77.764 | 72.097 | 70.356 | 65.685 | 72.179 |
| Europe | 72.384 | 74.165 | 67.051 | 74.760 | 75.298 |
| Medium East India & Pakistan | 79.165 | 51.429 | 52.916 | 47.117 | 69.048 |
| Japan Korea | 13.071 | 11.382 | 12.625 | 17.057 | 15.799 |
| China & Hong Kong Vietnam | 4.960 | 2.735 | 8.740 | 14.235 | 29.480 |
| Others Asia & Pacific Rim | 5.924 | 5.260 | 5.555 | 6.071 | 6.753 |
| Mexico Central & South America | 5.599 | 5.113 | 5.035 | 4.714 | 4.938 |
| Others | 2.143 | 1.129 | 1.664 | 2.600 | 2.541 |
| Total sales | 261.011 | 223.310 | 223.942 | 232.240 | 276.038 |
| Joint ending inventory | 545.628 | 454.995 | 486.873 | 415.162 | 428.494 |

| 2020/21 vs. | | | |
|--------------|---------------|---------------|---------------|
| 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| +18,9% | +13,5% | +24,6% | +14,5% |
| +7,9% | +10,5% | +18,4% | +7,7% |
| -2,4% | +8,0% | -3,2% | -3,9% |
| +53,9% | +49,6% | +68,0% | +14,7% |
| +14,8% | +3,5% | -23,4% | -17,3% |
| +81,4% | -43,2% | -65,2% | -83,2% |
| +12,6% | +6,6% | -2,4% | -12,3% |
| +9,5% | +11,2% | +18,8% | +13,4% |
| +89,8% | +28,8% | -17,6% | -15,7% |
| +16,9% | +16,6% | +12,4% | -5,4% |
| +19,9% | +12,1% | +31,4% | +27,3% |

| | | | | | |
|----------------------------|-------|-------|-------|-------|-------|
| Sales ÷ Starting inventory | 32,4% | 32,9% | 31,5% | 35,9% | 39,2% |
|----------------------------|-------|-------|-------|-------|-------|

monthly inshell walnut sales report

December 11th, 2020

Chile | Crop & Supply

| Metric tons | Season | | | | |
|---------------------|---------|---------|---------|---------|---------|
| | 2020/21 | 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| Export crop | 65.500 | 73.910 | 65.846 | 56.122 | 35.029 |
| Carry-In | 0 | 0 | 0 | 0 | 0 |
| Total Export Supply | 65.500 | 73.910 | 65.846 | 56.122 | 35.029 |
| % Crop inshell | 52% | 55% | 53% | 53% | 46% |

| 2020/21 vs. | | | |
|-------------|---------|---------|---------|
| 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| -11,4% | -0,5% | +16,7% | +87,0% |
| +0,0% | +0,0% | +0,0% | +0,0% |
| -11,4% | -0,5% | +16,7% | +87,0% |

Chile | Sales | March to November

| Metric tons | Season | | | | |
|----------------------------------|---------|---------|---------|---------|---------|
| | 2020/21 | 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| USA Canada | 0 | 0 | 0 | 0 | 9 |
| Europe | 17.737 | 15.875 | 14.230 | 12.189 | 6.509 |
| Medium East India & Pakistan | 35.181 | 46.553 | 43.519 | 40.567 | 25.870 |
| Japan Korea | 0 | 0 | 0 | 0 | 30 |
| China & Hong Kong Vietnam | 8.720 | 8.435 | 3.731 | 940 | 1.027 |
| Others Asia & Pacific Rim | 1.114 | 894 | 926 | 0 | 0 |
| Mexico Central & South America | 1.886 | 1.629 | 2.042 | 1.179 | 1.146 |
| Others | 0 | 0 | 0 | 1.196 | 0 |
| Total sales | 64.637 | 73.385 | 64.449 | 56.071 | 34.591 |
| Final inventory | 863 | 525 | 1.396 | 51 | 438 |
| Sales ÷ Crop | 98,7% | 99,3% | 97,9% | 99,9% | 98,7% |
| Sales ÷ Supply | 98,7% | 99,3% | 97,9% | 99,9% | 98,7% |

| 2020/21 vs. | | | |
|-------------|---------|----------|---------|
| 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| +0,0% | +0,0% | +0,0% | -100,0% |
| +11,7% | +24,6% | +45,5% | +172,5% |
| -24,4% | -19,2% | -13,3% | +36,0% |
| +0,0% | +0,0% | +0,0% | -100,0% |
| +3,4% | +133,7% | +827,7% | +749,1% |
| +24,7% | +20,3% | +0,0% | +0,0% |
| +15,8% | -7,7% | +59,9% | +64,5% |
| +0,0% | +0,0% | -100,0% | +0,0% |
| -11,9% | +0,3% | +15,3% | +86,9% |
| +64,5% | -38,2% | +1600,7% | +96,8% |

Chile | Sales | September to November - Off Season

| Metric tons | Season | | | | |
|----------------------------------|---------|---------|---------|---------|---------|
| | 2020/21 | 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| Initial inventory | 11.901 | 4.497 | 9.801 | 4.463 | 2.171 |
| USA Canada | 0 | 0 | 0 | 0 | 0 |
| Europe | 3.138 | 964 | 2.452 | 1.225 | 516 |
| Medium East India & Pakistan | 5.593 | 1.993 | 3.875 | 2.327 | 337 |
| Japan Korea | 0 | 0 | 0 | 0 | 10 |
| China & Hong Kong Vietnam | 1.297 | 261 | 563 | 43 | 79 |
| Others Asia & Pacific Rim | 93 | 85 | 419 | 0 | 0 |
| Mexico Central & South America | 917 | 669 | 1.096 | 804 | 791 |
| Others | 0 | 0 | 0 | 12 | 0 |
| Total sales | 11.039 | 3.972 | 8.404 | 4.412 | 1.733 |
| Sales ÷ Crop | 16,9% | 5,4% | 12,8% | 7,9% | 4,9% |
| Sales ÷ Supply | 16,9% | 5,4% | 12,8% | 7,9% | 4,9% |
| Sales ÷ Initial inventory | 92,8% | 88,3% | 85,8% | 98,9% | 79,8% |

| 2020/21 vs. | | | |
|-------------|---------|----------|----------|
| 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| +164,7% | +21,4% | +166,7% | +448,2% |
| +0,0% | +0,0% | +0,0% | +0,0% |
| +225,4% | +27,9% | +156,1% | +507,8% |
| +180,6% | +44,3% | +140,3% | +1562,1% |
| +0,0% | +0,0% | +0,0% | -100,0% |
| +397,7% | +130,5% | +2927,2% | +1537,0% |
| +9,6% | -77,7% | +0,0% | +0,0% |
| +37,2% | -16,3% | +14,1% | +16,0% |
| +0,0% | +0,0% | -100,0% | +0,0% |
| +177,9% | +31,3% | +150,2% | +537,0% |



California | Crop & Supply

| Metric tons | Season | | | | |
|----------------|---------|---------|---------|---------|---------|
| | 2020/21 | 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| Crop | 175.000 | 130.183 | 153.325 | 138.043 | 178.161 |
| Carry-In | 2.558 | 1.192 | 1.564 | 961 | 1.699 |
| Total Supply | 177.558 | 131.375 | 154.889 | 139.004 | 179.860 |
| % Crop inshell | 25% | 22% | 25% | 24% | 29% |

| 2020/21 vs. | | | |
|-------------|---------|---------|---------|
| 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| +34,4% | +14,1% | +26,8% | -1,8% |
| +114,5% | +63,5% | +166,3% | +50,6% |
| +35,2% | +14,6% | +27,7% | -1,3% |

California | Sales | September to November - On Season

| Metric tons | Season | | | | |
|----------------------------------|---------|---------|---------|---------|---------|
| | 2020/21 | 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| USA Canada | 5.143 | 4.187 | 6.049 | 6.926 | 4.764 |
| Europe | 24.720 | 29.554 | 24.672 | 29.484 | 34.144 |
| Medium East India & Pakistan | 59.803 | 44.395 | 38.754 | 38.831 | 57.682 |
| Japan Korea | 0 | 0 | 0 | 169 | 45 |
| China & Hong Kong Vietnam | 3.093 | 1.852 | 6.815 | 12.983 | 27.328 |
| Others Asia & Pacific Rim | 40 | 107 | 340 | 136 | 122 |
| Mexico Central & South America | 68 | 376 | 98 | 80 | 221 |
| Others | 1.122 | 441 | 997 | 907 | 1.367 |
| Total | 93.988 | 80.912 | 77.724 | 89.518 | 125.672 |
| Final inventory | 83.570 | 50.464 | 77.166 | 49.486 | 54.188 |

| 2020/21 vs. | | | |
|-------------|---------|---------|---------|
| 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| +22,8% | -15,0% | -25,8% | +8,0% |
| -16,4% | +0,2% | -16,2% | -27,6% |
| +34,7% | +54,3% | +54,0% | +3,7% |
| +0,0% | +0,0% | -100,0% | -100,0% |
| +67,0% | -54,6% | -76,2% | -88,7% |
| -62,8% | -88,2% | -70,7% | -67,1% |
| -81,9% | -30,3% | -15,3% | -69,2% |
| +154,5% | +12,6% | +23,7% | -17,9% |
| +16,2% | +20,9% | +5,0% | -25,2% |
| +65,6% | +8,3% | +68,9% | +54,2% |

| | | | | | |
|----------------|-------|-------|-------|-------|-------|
| Sales ÷ Crop | 53,7% | 62,2% | 50,7% | 64,8% | 70,5% |
| Sales ÷ Supply | 52,9% | 61,6% | 50,2% | 64,4% | 69,9% |

California + Chile | Sales | September to November

| Metric tons | California Season | | | | |
|----------------------------------|-------------------|---------|---------|---------|---------|
| | 2020/21 | 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| Joint starting inventory | 189.460 | 135.872 | 164.690 | 143.466 | 182.031 |
| USA Canada | 5.143 | 4.187 | 6.049 | 6.926 | 4.764 |
| Europe | 27.858 | 30.518 | 27.124 | 30.709 | 34.660 |
| Medium East India & Pakistan | 65.396 | 46.388 | 42.628 | 41.159 | 58.018 |
| Japan Korea | 0 | 0 | 0 | 169 | 55 |
| China & Hong Kong Vietnam | 4.390 | 2.113 | 7.378 | 13.026 | 27.407 |
| Others Asia & Pacific Rim | 133 | 192 | 759 | 136 | 122 |
| Mexico Central & South America | 986 | 1.045 | 1.193 | 885 | 1.012 |
| Others | 1.122 | 441 | 997 | 919 | 1.367 |
| Total sales | 105.027 | 84.884 | 86.128 | 93.930 | 127.405 |
| Joint ending inventory | 84.432 | 50.988 | 78.562 | 49.536 | 54.626 |

| 2020/21 vs. | | | |
|-------------|---------|---------|---------|
| 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| +39,4% | +15,0% | +32,1% | +4,1% |
| +22,8% | -15,0% | -25,8% | +8,0% |
| -8,7% | +2,7% | -9,3% | -19,6% |
| +41,0% | +53,4% | +58,9% | +12,7% |
| +0,0% | +0,0% | -100,0% | -100,0% |
| +107,8% | -40,5% | -66,3% | -84,0% |
| -30,8% | -82,4% | -2,4% | +9,5% |
| -5,7% | -17,4% | +11,4% | -2,6% |
| +154,5% | +12,6% | +22,1% | -17,9% |
| +23,7% | +21,9% | +11,8% | -17,6% |
| +65,6% | +7,5% | +70,4% | +54,6% |

| | | | | | |
|----------------------------|-------|-------|-------|-------|-------|
| Sales ÷ Starting inventory | 55,4% | 62,5% | 52,3% | 65,5% | 70,0% |
|----------------------------|-------|-------|-------|-------|-------|

monthly shelled walnut sales report

December 11th, 2020

Chile | Crop & Supply

| Metric tons (inshell equivalent) | Season | | | | |
|----------------------------------|---------|---------|---------|---------|---------|
| | 2020/21 | 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| Export crop | 60.500 | 60.681 | 59.513 | 50.192 | 41.074 |
| Carry-In | 580 | 1.609 | 61 | 2.783 | 1.153 |
| Total Export Supply | 61.080 | 62.290 | 59.574 | 52.975 | 42.226 |
| % Crop shelled | 48% | 45% | 47% | 47% | 54% |

| 2020/21 vs. | | | |
|-------------|---------|---------|---------|
| 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| -0,3% | +1,7% | +20,5% | +47,3% |
| -64,0% | +854,4% | -79,2% | -49,7% |
| -1,9% | +2,5% | +15,3% | +44,6% |

Chile | Sales | March to November

| Metric tons (inshell equivalent) | Season | | | | |
|----------------------------------|---------|---------|---------|---------|---------|
| | 2020/21 | 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| USA Canada | 0 | 0 | 0 | 0 | 411 |
| Europe | 42.161 | 41.603 | 35.794 | 33.888 | 19.248 |
| Medium East India & Pakistan | 4.191 | 3.472 | 1.974 | 3.732 | 3.362 |
| Japan Korea | 825 | 1.656 | 1.273 | 1.652 | 2.952 |
| China & Hong Kong Vietnam | 0 | 338 | 212 | 0 | 54 |
| Others Asia & Pacific Rim | 787 | 659 | 354 | 0 | 464 |
| Mexico Central & South America | 7.822 | 8.514 | 7.964 | 7.476 | 7.275 |
| Others | 0 | 0 | -0 | 2.197 | 0 |
| Total sales | 55.786 | 56.240 | 47.572 | 48.945 | 33.765 |
| Final inventory | 5.294 | 6.050 | 12.002 | 4.031 | 8.461 |
| Sales ÷ Crop | 92,2% | 92,7% | 79,9% | 97,5% | 82,2% |
| Sales ÷ Supply | 91,3% | 90,3% | 79,9% | 92,4% | 80,0% |

| 2019/20 vs. | | | |
|-------------|---------|---------|---------|
| 2018/19 | 2017/18 | 2016/17 | 2015/16 |
| +0,0% | +0,0% | +0,0% | -100,0% |
| +1,3% | +17,8% | +24,4% | +119,0% |
| +20,7% | +112,3% | +12,3% | +24,7% |
| -50,2% | -35,2% | -50,1% | -72,1% |
| -100,0% | -100,0% | +0,0% | -100,0% |
| +19,5% | +122,4% | +0,0% | +69,6% |
| -8,1% | -1,8% | +4,6% | +7,5% |
| -100,0% | -100,0% | -100,0% | +0,0% |
| -0,8% | +17,3% | +14,0% | +65,2% |
| -12,5% | -55,9% | +31,4% | -37,4% |

Chile | Sales | September to November - Off Season

| Metric tons (inshell equivalent) | Season | | | | |
|----------------------------------|---------|---------|---------|---------|---------|
| | 2020/21 | 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| Initial inventory | 29.087 | 23.439 | 33.088 | 22.629 | 22.418 |
| USA Canada | 0 | 0 | 0 | 0 | 321 |
| Europe | 16.594 | 12.065 | 15.506 | 13.119 | 8.173 |
| Medium East India & Pakistan | 1.997 | 681 | 1.138 | 758 | 1.038 |
| Japan Korea | 150 | 369 | 302 | 226 | 457 |
| China & Hong Kong Vietnam | 0 | 42 | 166 | 0 | 1 |
| Others Asia & Pacific Rim | 437 | 163 | 154 | 0 | 103 |
| Mexico Central & South America | 4.614 | 4.069 | 3.821 | 3.702 | 3.864 |
| Others | 0 | 0 | 0 | 793 | 0 |
| Total sales | 23.792 | 17.389 | 21.086 | 18.599 | 13.957 |
| Sales ÷ Crop | 39,3% | 28,7% | 35,4% | 37,1% | 34,0% |
| Sales ÷ Supply | 39,0% | 27,9% | 35,4% | 35,1% | 33,1% |
| Sales ÷ Initial inventory | 81,8% | 74,2% | 63,7% | 82,2% | 62,3% |

| 2019/20 vs. | | | |
|-------------|---------|---------|---------|
| 2018/19 | 2017/18 | 2016/17 | 2015/16 |
| +24,1% | -12,1% | +28,5% | +29,7% |
| +0,0% | +0,0% | +0,0% | -100,0% |
| +37,5% | +7,0% | +26,5% | +103,0% |
| +193,1% | +75,5% | +163,4% | +92,4% |
| -59,4% | -50,3% | -33,8% | -67,2% |
| -99,9% | -100,0% | +0,0% | -97,5% |
| +168,6% | +184,3% | +0,0% | +323,8% |
| +13,4% | +20,7% | +24,6% | +19,4% |
| +0,0% | +0,0% | -100,0% | +0,0% |
| +36,8% | +12,8% | +27,9% | +70,5% |

California | Crop & Supply

| Metric tons (inshell equivalent) | Season | | | | |
|----------------------------------|----------------|----------------|----------------|----------------|----------------|
| | 2020/21 | 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| Crop | 532.605 | 460.150 | 456.960 | 431.487 | 442.661 |
| Carry-In | 55.488 | 58.844 | 56.077 | 49.820 | 57.422 |
| Total Supply | 588.093 | 518.994 | 513.037 | 481.306 | 500.083 |
| % Crop shelled | 75% | 78% | 75% | 76% | 71% |

| 2020/21 vs. | | | |
|--------------|--------------|---------|--------------|
| 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| +15,7% | +16,6% | +23,4% | +20,3% |
| -5,7% | -1,1% | +11,4% | -3,4% |
| +13,3% | +14,6% | +22,2% | +17,6% |

California | Sales | September to November - On Season

| Metric tons (inshell equivalent) | Season | | | | |
|----------------------------------|----------------|----------------|----------------|----------------|----------------|
| | 2020/21 | 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| USA Canada | 72.622 | 67.910 | 64.307 | 58.758 | 67.095 |
| Europe | 27.931 | 31.581 | 24.422 | 30.931 | 32.465 |
| Medium East India & Pakistan | 11.772 | 4.360 | 9.150 | 5.200 | 9.992 |
| Japan Korea | 12.921 | 11.012 | 12.323 | 16.661 | 15.287 |
| China & Hong Kong Vietnam | 570 | 580 | 1.196 | 1.209 | 2.072 |
| Others Asia & Pacific Rim | 5.354 | 4.905 | 4.643 | 5.935 | 6.528 |
| Mexico Central & South America | 0 | 0 | 20 | 127 | 62 |
| Others | 1.021 | 688 | 667 | 888 | 1.175 |
| Total | 132.192 | 121.037 | 116.728 | 119.711 | 134.676 |
| Final inventory | 455.901 | 397.957 | 396.309 | 361.596 | 365.407 |

| 2020/21 vs. | | | |
|---------------|----------------|----------------|----------------|
| 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| +6,9% | +12,9% | +23,6% | +8,2% |
| -11,6% | +14,4% | -9,7% | -14,0% |
| +170,0% | +28,7% | +126,4% | +17,8% |
| +17,3% | +4,9% | -22,4% | -15,5% |
| -1,7% | -52,3% | -52,8% | -72,5% |
| +9,2% | +15,3% | -9,8% | -18,0% |
| +0,0% | -100,0% | -100,0% | -100,0% |
| +48,4% | +53,1% | +14,9% | -13,1% |
| +9,2% | +13,2% | +10,4% | -1,8% |
| +14,6% | +15,0% | +26,1% | +24,8% |

| | | | | | |
|----------------|-------|-------|-------|-------|-------|
| Sales ÷ Crop | 24,8% | 26,3% | 25,5% | 27,7% | 30,4% |
| Sales ÷ Supply | 22,5% | 23,3% | 22,8% | 24,9% | 26,9% |

California + Chile | Sales | September to November

| Metric tons (inshell equivalent) | California Season | | | | |
|----------------------------------|-------------------|----------------|----------------|----------------|----------------|
| | 2020/21 | 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| Joint starting inventory | 617.180 | 542.433 | 546.125 | 503.936 | 522.501 |
| USA Canada | 72.622 | 67.910 | 64.307 | 58.758 | 67.415 |
| Europe | 44.525 | 43.647 | 39.927 | 44.050 | 40.638 |
| Medium East India & Pakistan | 13.770 | 5.042 | 10.288 | 5.959 | 11.030 |
| Japan Korea | 13.071 | 11.382 | 12.625 | 16.888 | 15.744 |
| China & Hong Kong Vietnam | 570 | 622 | 1.362 | 1.209 | 2.073 |
| Others Asia & Pacific Rim | 5.791 | 5.067 | 4.797 | 5.935 | 6.631 |
| Mexico Central & South America | 4.614 | 4.069 | 3.841 | 3.829 | 3.927 |
| Others | 1.021 | 688 | 667 | 1.681 | 1.175 |
| Total sales | 155.984 | 138.426 | 137.814 | 138.310 | 148.633 |
| Joint ending inventory | 461.196 | 404.007 | 408.311 | 365.626 | 373.869 |

| 2020/21 vs. | | | |
|--------------|---------------|---------------|---------------|
| 2019/20 | 2018/19 | 2017/18 | 2016/17 |
| +13,8% | +13,0% | +22,5% | +18,1% |
| +6,9% | +12,9% | +23,6% | +7,7% |
| +2,0% | +11,5% | +1,1% | +9,6% |
| +173,1% | +33,8% | +131,1% | +24,8% |
| +14,8% | +3,5% | -22,6% | -17,0% |
| -8,4% | -58,1% | -52,8% | -72,5% |
| +14,3% | +20,7% | -2,4% | -12,7% |
| +13,4% | +20,1% | +20,5% | +17,5% |
| +48,4% | +53,1% | -39,3% | -13,1% |
| +12,7% | +13,2% | +12,8% | +4,9% |
| +14,2% | +13,0% | +26,1% | +23,4% |

| | | | | | |
|----------------------------|-------|-------|-------|-------|-------|
| Sales ÷ Starting inventory | 25,3% | 25,5% | 25,2% | 27,4% | 28,4% |
|----------------------------|-------|-------|-------|-------|-------|

walnut sales forecast

December 11th, 2020

California walnut sales forecast

| Metric tons [Inshell equivalent] | | | | | | | | | | | | | November | | |
|----------------------------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|---------------|
| | SEP | OCT | NOV | DIC | ENE | FEB | MAR | ABR | MAY | JUN | JUL | AGO | TOTAL | FCST | DIF. |
| USA Canada | 20.064 | 28.957 | 28.743 | 20.554 | 19.282 | 17.925 | 22.243 | 21.315 | 19.506 | 20.695 | 19.073 | 22.143 | 260.501 | 29.129 | -385 |
| Europe | 3.527 | 30.437 | 18.687 | 21.536 | 18.964 | 16.416 | 16.899 | 11.983 | 11.300 | 7.090 | 4.115 | 1.356 | 162.310 | 22.618 | -3.930 |
| Medium East India & Pakistan | 910 | 26.086 | 44.579 | 20.909 | 18.037 | 14.012 | 9.123 | 4.182 | 1.719 | 1.220 | 732 | 937 | 142.445 | 35.451 | 9.128 |
| Japan Korea | 1.146 | 4.275 | 7.501 | 8.803 | 8.362 | 7.766 | 10.348 | 8.757 | 6.653 | 5.065 | 1.891 | 2.113 | 72.679 | 7.862 | -361 |
| China & Hong Kong Vietnam | 25 | 1.012 | 2.625 | 2.650 | 2.657 | 2.241 | 1.734 | 847 | 522 | 369 | 272 | 358 | 15.313 | 5.597 | -2.972 |
| Others Asia & Pacific Rim | 634 | 2.455 | 2.304 | 3.125 | 2.776 | 2.590 | 4.162 | 1.959 | 1.840 | 1.586 | 1.031 | 900 | 25.363 | 3.107 | -802 |
| Mexico Central & South America | 0 | 28 | 40 | 65 | 101 | 16 | 51 | 0 | 27 | 166 | 23 | 13 | 530 | 126 | -86 |
| Others | 122 | 809 | 1.213 | 670 | 631 | 595 | 584 | 370 | 264 | 231 | 170 | 114 | 5.773 | 1.121 | 91 |
| Total sales by market | 26.428 | 94.059 | 105.693 | 78.312 | 70.810 | 61.561 | 65.144 | 49.413 | 41.831 | 36.422 | 27.308 | 27.933 | 684.915 | 105.011 | 682 |
| Plus in any market | 0 | 0 | 0 | 3.212 | 2.857 | 2.303 | 1.672 | 1.070 | 578 | 739 | 769 | 1.130 | 14.331 | 3.936 | -3.936 |
| Total sales | 26.428 | 94.059 | 105.693 | 81.525 | 73.667 | 63.864 | 66.816 | 50.484 | 42.409 | 37.161 | 28.077 | 29.063 | 699.246 | 108.947 | -3.255 |

| | | | | | | | | | | | | | | | |
|-----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--------|---------|---------|-------|
| Initial stock | 765.651 | 739.223 | 645.164 | 539.471 | 457.947 | 384.280 | 320.415 | 253.599 | 203.116 | 160.707 | 123.545 | 95.468 | 765.651 | 645.164 | 0 |
| Final stock (2020/21) | 739.223 | 645.164 | 539.471 | 457.947 | 384.280 | 320.415 | 253.599 | 203.116 | 160.707 | 123.545 | 95.468 | 66.405 | 66.405 | 536.217 | 3.255 |
| Final stock [2019/20] | 646.696 | 563.874 | 476.447 | 406.129 | 336.213 | 276.501 | 219.224 | 173.674 | 138.516 | 107.715 | 82.753 | 60.037 | | | |
| Final stock [2018/19] | 627.918 | 541.358 | 450.480 | 386.211 | 330.313 | 279.221 | 222.909 | 180.843 | 147.557 | 112.572 | 85.279 | 58.046 | | | |

Chilean walnut sales forecast

| Metric tons [Inshell equivalent] | | | | | | | | | | | | | November | | |
|----------------------------------|---------------|---------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|----------------|--------------|--------------|
| | SEP | OCT | NOV | DIC | ENE | FEB | MAR | ABR | MAY | JUN | JUL | AGO | TOTAL | FCST | DIF. |
| USA Canada | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Europe | 8.823 | 7.435 | 3.475 | 806 | 410 | 236 | 300 | 2.426 | 6.505 | 12.165 | 10.712 | 9.808 | 63.099 | 2.285 | 1.190 |
| Medium East India & Pakistan | 3.940 | 2.108 | 1.542 | -54 | -40 | -41 | 543 | 9.435 | 16.472 | 11.074 | 6.301 | 5.210 | 56.491 | 509 | 1.033 |
| Japan Korea | 99 | 51 | 0 | 163 | 0 | 25 | 4 | 134 | 223 | 126 | 203 | 268 | 1.296 | 121 | -121 |
| China & Hong Kong Vietnam | 1.189 | 88 | 20 | 597 | 61 | 58 | 58 | 810 | 1.316 | 2.682 | 2.707 | 3.140 | 12.725 | 49 | -29 |
| Others Asia & Pacific Rim | 206 | 173 | 151 | 76 | 29 | 12 | 6 | 0 | 442 | 519 | 400 | 353 | 2.369 | 36 | 115 |
| Mexico Central & South America | 1.707 | 2.155 | 1.670 | 1.063 | 545 | 597 | 344 | 515 | 936 | 931 | 1.347 | 1.423 | 13.231 | 1.694 | -25 |
| Others | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total sales by market | 15.964 | 12.010 | 6.857 | 2.651 | 1.004 | 887 | 1.255 | 13.320 | 25.894 | 27.497 | 21.669 | 20.202 | 149.211 | 4.694 | 2.163 |
| Plus in any market | 0 | 0 | 0 | -7 | 363 | 193 | 3 | 721 | 575 | -699 | -777 | -780 | -409 | 435 | -435 |
| Total sales | 15.964 | 12.010 | 6.857 | 2.645 | 1.367 | 1.080 | 1.257 | 14.041 | 26.469 | 26.798 | 20.892 | 19.422 | 148.802 | 5.129 | 1.728 |

| | | | | | | | | | | | | | | | |
|-----------------------|--------|--------|--------|-------|-------|-------|---------|---------|---------|---------|--------|--------|---------|--------|--------|
| Initial stock | 40.988 | 25.024 | 13.014 | 6.157 | 3.512 | 2.146 | 1.066 | 153.557 | 139.515 | 113.047 | 86.249 | 65.357 | 40.988 | 13.014 | 0 |
| Crop of the year | 0 | 0 | 0 | 0 | 0 | 0 | 153.749 | 0 | 0 | 0 | 0 | 0 | 153.749 | 0 | 0 |
| Final stock (2020/21) | 25.024 | 13.014 | 6.157 | 3.512 | 2.146 | 1.066 | 153.557 | 139.515 | 113.047 | 86.249 | 65.357 | 45.935 | 45.935 | 7.885 | -1.728 |
| Final stock [2019/20] | 18.235 | 12.955 | 6.574 | 3.305 | 1.944 | 948 | 125.974 | 119.062 | 98.952 | 79.471 | 59.732 | 40.988 | | | |
| Final stock [2018/19] | 29.672 | 19.792 | 13.399 | 8.397 | 5.402 | 2.742 | 134.656 | 118.147 | 93.381 | 65.013 | 45.716 | 27.935 | | | |

California + Chile

| Metric tons [Inshell equivalent] | SEP | OCT | NOV | DIC | ENE | FEB | MAR | ABR | MAY | JUN | JUL | AGO |
|----------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Final stock (2020/21) | 764.247 | 658.178 | 545.628 | 461.459 | 386.425 | 321.481 | 407.156 | 342.631 | 273.753 | 209.794 | 160.825 | 112.340 |
| Final stock [2019/20] | 664.932 | 576.829 | 483.022 | 409.434 | 338.157 | 277.449 | 345.198 | 292.736 | 237.468 | 187.186 | 142.485 | 101.025 |
| Final stock [2018/19] | 657.590 | 561.150 | 463.879 | 394.608 | 335.715 | 281.963 | 357.565 | 298.991 | 240.938 | 177.585 | 130.996 | 85.982 |