

monthly walnut sales report

CALIFORNIA 

26-05-2025

portaldevaldes
CONSULTORES

California | Crop & Supply

Metric tons (inshell equivalent)	Crop				
	2024	2023	2022	2021	2020
Crop	542.698	747.112	678.457	662.037	711.011
Carry-In	85.949	127.736	125.164	88.953	58.046
Total supply	628.646	874.848	803.621	750.990	769.057
% of the total supply	100%	100%	100%	100%	100%

2024 vs.			
2023	2022	2021	2020
-27,4%	-20,0%	-18,0%	-23,7%
-32,7%	-31,3%	-3,4%	+48,1%
-28,1%	-21,8%	-16,3%	-18,3%

California | Shipments

Metric tons (inshell equivalent)	September/April				
	2024/25	2023/24	2022/23	2021/22	2020/21
Initial inventory	628.646	874.848	803.621	750.990	769.057
USA Canada	156.680	214.497	182.380	152.117	165.860
Europe	161.913	170.407	117.724	146.511	137.456
Middle East & Africa	27.785	118.035	99.936	80.131	119.110
India & Pakistan	13.213	11.689	5.448	3.532	21.767
Japan Korea	57.730	58.868	51.378	59.501	60.009
China & Hong Kong Vietnam	2.285	3.277	3.244	5.824	11.868
Others Asia & Pacific Rim	15.953	21.046	16.000	16.535	18.656
Mexico Central & South America	849	580	403	226	230
Others	5.663	7.942	5.354	4.011	5.204
Total sales	442.072	606.341	481.866	468.389	540.159
Final inventory	186.574	268.507	321.755	282.601	228.897

2024/25 vs.			
2023/24	2022/23	2021/22	2020/21
-28,1%	-21,8%	-16,3%	-18,3%
-27,0%	-14,1%	+3,0%	-5,5%
-5,0%	+37,5%	+10,5%	+17,8%
-76,5%	-72,2%	-65,3%	-76,7%
+13,0%	+142,5%	+274,1%	-39,3%
-1,9%	+12,4%	-3,0%	-3,8%
-30,3%	-29,6%	-60,8%	-80,7%
-24,2%	-0,3%	-3,5%	-14,5%
+46,4%	+110,6%	+275,5%	+269,5%
-28,7%	+5,8%	+41,2%	+8,8%
-27,1%	-8,3%	-5,6%	-18,2%
-30,5%	-42,0%	-34,0%	-18,5%

Sales / Crop	81,5%	81,2%	71,0%	70,7%	76,0%
Sales / Supply	70,3%	69,3%	60,0%	62,4%	70,2%

Commitments	129.987	169.717	174.607	167.420	101.907
Uncommitted inventory	56.587	98.790	147.148	115.181	126.990
Uncommitted inventory / Supply	9,0%	11,3%	18,3%	15,3%	16,5%

-23,4%	-25,6%	-22,4%	+27,6%
-42,7%	-61,5%	-50,9%	-55,4%

Metric tons (inshell equivalent)	March/April				
	2025/26	2024/25	2023/24	2022/23	2021/22
Initial inventory + Crop	291.436	424.269	447.949	412.624	353.893
USA Canada	34.690	48.229	45.509	35.801	42.420
Europe	43.621	43.043	30.639	41.325	35.612
Middle East & Africa	3.330	29.463	22.551	28.048	15.350
India & Pakistan	109	2.087	998	736	786
Japan Korea	17.900	22.177	20.245	16.208	21.977
China & Hong Kong Vietnam	261	735	549	1.099	2.417
Others Asia & Pacific Rim	3.405	6.697	4.632	5.526	5.623
Mexico Central & South America	124	171	70	40	0
Others	1.423	3.162	1.001	1.239	811
Total sales	104.862	155.762	126.195	130.023	124.996
Final inventory	186.574	268.507	321.755	282.601	228.897
Sales / Initial inventory	36,0%	36,7%	28,2%	31,5%	35,3%

2025/26 vs.			
2024/25	2023/24	2022/23	2021/22
-31,3%	-34,9%	-29,4%	-17,6%
-28,1%	-23,8%	-3,1%	-18,2%
+1,3%	+42,4%	+5,6%	+22,5%
-88,7%	-85,2%	-88,1%	-78,3%
-94,8%	-89,1%	-85,3%	-86,2%
-19,3%	-11,6%	+10,4%	-18,6%
-64,5%	-52,5%	-76,2%	-89,2%
-49,2%	-26,5%	-38,4%	-39,4%
-27,2%	+76,7%	+210,5%	+0,0%
-55,0%	+42,2%	+14,8%	+75,4%
-32,7%	-16,9%	-19,4%	-16,1%
-30,5%	-42,0%	-34,0%	-18,5%

monthly walnut sales report

CHINA 

26-05-2025

China | Crop & Supply

Metric tons (inshell equivalent)	Crop					2024 vs.			
	2024	2023	2022	2021	2020	2023	2022	2021	2020
Crop	1.600.000	1.350.000	1.400.000	1.100.000	1.100.000	+18,5%	+14,3%	+45,5%	+45,5%
[+] Imports	10.000	10.000	20.000	16.500	27.600	+0,0%	-50,0%	-39,4%	-63,8%
[-] Domestic consumption	-1.050.000	-1.080.000	-1.195.000	-903.700	-944.100	-2,8%	-12,1%	+16,2%	+11,2%
Crop [Exports]	560.000	280.000	225.000	212.800	183.500	+100,0%	+148,9%	+163,2%	+205,2%
Carry-In	16.346	12.836	21.043	14.898	10.626	+27,3%	-22,3%	+9,7%	+53,8%
Total export supply	576.346	292.836	246.043	227.698	194.126	+96,8%	+134,2%	+153,1%	+196,9%
% of the total supply	100%	100%	100%	100%	100%				

China | Shipments [E]

Metric tons (inshell equivalent)	September/April					2024/25 vs.			
	2024/25	2023/24	2022/23	2021/22	2020/21	2023/24	2022/23	2021/22	2020/21
Initial inventory	576.346	292.836	246.043	227.698	194.126	+96,8%	+134,2%	+153,1%	+196,9%
USA Canada	1.463	207	120	421	150	+606,1%	+1117,2%	+247,3%	+876,3%
Europe	69.796	25.075	14.754	30.391	15.978	+178,4%	+373,1%	+129,7%	+336,8%
Middle East & Africa	247.541	97.683	81.539	73.040	53.600	+153,4%	+203,6%	+238,9%	+361,8%
India & Pakistan	20.732	13.203	6.639	6.546	14.201	+57,0%	+212,3%	+216,7%	+46,0%
Japan Korea	3.668	252	339	1.185	1.236	+1353,2%	+981,5%	+209,4%	+196,8%
China & Hong Kong Vietnam	3.088	2.415	1.659	3.978	2.342	+27,8%	+86,1%	-22,4%	+31,9%
Others Asia & Pacific Rim	110.035	85.276	76.651	47.438	58.557	+29,0%	+43,6%	+132,0%	+87,9%
Mexico Central & South America	3.874	573	33	544	57	+576,3%	+11577,4%	+611,7%	+6702,3%
Others	1	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Total sales	460.196	224.684	181.734	163.543	146.121	+104,8%	+153,2%	+181,4%	+214,9%
Final inventory	116.149	68.152	64.309	64.155	48.005	+70,4%	+80,6%	+81,0%	+142,0%

Sales / Crop	82,2%	80,2%	80,8%	76,9%	79,6%
Sales / Supply	79,8%	76,7%	73,9%	71,8%	75,3%

Metric tons (inshell equivalent)	March/April					2025/26 vs.			
	2025/26	2024/25	2023/24	2022/23	2021/22	2024/25	2023/24	2022/23	2021/22
Initial inventory + Crop	197.019	108.592	108.466	95.048	81.804	+81,4%	+81,6%	+107,3%	+140,8%
USA Canada	495	6	9	33	7	+8609,5%	+5503,3%	+1405,8%	+7313,5%
Europe	22.833	6.026	3.326	5.167	3.884	+278,9%	+586,4%	+341,9%	+487,8%
Middle East & Africa	32.666	15.333	17.426	14.807	14.622	+113,1%	+87,5%	+120,6%	+123,4%
India & Pakistan	358	171	210	45	26	+108,8%	+70,7%	+692,2%	+1274,4%
Japan Korea	1.830	64	113	38	315	+2772,7%	+1525,7%	+4702,0%	+481,6%
China & Hong Kong Vietnam	864	346	354	365	590	+149,8%	+144,1%	+136,9%	+46,3%
Others Asia & Pacific Rim	21.248	18.417	22.709	10.438	14.346	+15,4%	-6,4%	+103,6%	+48,1%
Mexico Central & South America	576	78	11		9	+640,0%	+5262,1%	+0,0%	+6374,8%
Others	0	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Total sales	80.870	40.440	44.157	30.893	33.798	+100,0%	+83,1%	+161,8%	+139,3%
Final inventory	116.149	68.152	64.309	64.155	48.005	+70,4%	+80,6%	+81,0%	+142,0%
Sales / Initial inventory	41,0%	37,2%	40,7%	32,5%	41,3%				

monthly walnut sales report

CHILE 

26-05-2025

Chile | Crop & Supply

Metric tons (inshell equivalent)	Crop					2025 vs.			
	2025	2024	2023	2022	2021	2024	2023	2022	2021
Crop	165.000	141.000	182.947	185.946	154.779	+17,0%	-9,8%	-11,3%	+6,6%
[–] Domestic consumption	-5.012	-5.036	-6.216	-6.315	-5.414	-0,5%	-19,4%	-20,6%	-7,4%
Crop [Exports]	159.988	135.964	176.731	179.631	149.365	+17,7%	-9,5%	-10,9%	+7,1%
Carry-In	849	1.894	3.840	1.842	2.093	-55,2%	-77,9%	-53,9%	-59,4%
Total Export Supply	160.837	137.858	180.571	181.472	151.458	+16,7%	-10,9%	-11,4%	+6,2%
% of the total supply	100%	100%	100%	100%	100%				

Chile | Shipments

Metric tons (inshell equivalent)	March/April					2025/26 vs.			
	2025/26	2024/25	2023/24	2022/23	2021/22	2024/25	2023/24	2022/23	2021/22
Initial inventory	160.837	137.858	180.571	181.472	151.458	+16,7%	-10,9%	-11,4%	+6,2%
USA Canada	0	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Europe	1.514	710	1.304	665	2.523	+113,2%	+16,1%	+127,6%	-40,0%
Middle East & Africa	1.271	722	4.204	2.745	5.801	+76,0%	-69,8%	-53,7%	-78,1%
India & Pakistan	130	0	1.445	254	365	+0,0%	-91,0%	-48,7%	-64,3%
Japan Korea	0	0	53	0	0	+0,0%	-100,0%	+0,0%	+0,0%
China & Hong Kong Vietnam	60	0	21	19	277	+0,0%	+185,7%	+208,9%	-78,4%
Others Asia & Pacific Rim	25	4	2	0	23	+546,8%	+1082,0%	+0,0%	+9,5%
Mexico Central & South America	553	390	656	694	621	+42,0%	-15,6%	-20,2%	-10,9%
Others	0	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Total	3.554	1.826	7.684	4.377	9.611	+94,6%	-53,7%	-18,8%	-63,0%
Final inventory	157.284	136.032	172.887	177.096	141.847	+15,6%	-9,0%	-11,2%	+10,9%

Sales / Crop	2,2%	1,3%	4,3%	2,4%	6,4%
Sales / Supply	2,2%	1,3%	4,3%	2,4%	6,3%

Metric tons (inshell equivalent)	September/April					2024/25 vs.			
	2024/25	2023/24	2022/23	2021/22	2020/21	2023/24	2022/23	2021/22	2020/21
Initial inventory + Crop	214.040	204.417	262.412	231.600	197.037	+4,7%	-18,4%	-7,6%	+8,6%
USA Canada	0	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Europe	29.644	32.225	39.848	31.225	28.658	-8,0%	-25,6%	-5,1%	+3,4%
Middle East & Africa	5.579	9.627	28.464	8.975	11.245	-42,1%	-80,4%	-37,8%	-50,4%
India & Pakistan	12.366	13.359	10.288	5.115	4.227	-7,4%	+20,2%	+141,7%	+192,6%
Japan Korea	246	347	400	435	267	-29,1%	-38,5%	-43,4%	-8,0%
China & Hong Kong Vietnam	340	709	587	673	1.542	-52,1%	-42,1%	-49,5%	-78,0%
Others Asia & Pacific Rim	273	234	481	291	728	+16,7%	-43,3%	-6,2%	-62,5%
Mexico Central & South America	8.308	11.884	9.456	7.790	8.523	-30,1%	-12,1%	+6,7%	-2,5%
Others	0	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Total	56.756	68.385	89.525	54.504	55.190	-17,0%	-36,6%	+4,1%	+2,8%
Final inventory	157.284	136.032	172.887	177.096	141.847	+15,6%	-9,0%	-11,2%	+10,9%
Sales / Initial inventory + Crop	26,5%	33,5%	34,1%	23,5%	28,0%				

monthly walnut sales report

CALIFORNIA + CHILE

26-05-2025

Shipments

Metric tons (inshell equivalent)	March/April					2025/26 vs.			
	2025/26	2024/25	2023/24	2022/23	2021/22	2024/25	2023/24	2022/23	2021/22
Joint starting inventory + Crop	452.274	562.127	628.521	594.096	505.351	-19,5%	-28,0%	-23,9%	-10,5%
USA Canada	34.690	48.229	45.509	35.801	42.420	-28,1%	-23,8%	-3,1%	-18,2%
Europe	45.135	43.752	31.943	41.990	38.135	+3,2%	+41,3%	+7,5%	+18,4%
Middle East & Africa	4.601	30.185	26.755	30.793	21.151	-84,8%	-82,8%	-85,1%	-78,2%
India & Pakistan	239	2.087	2.443	990	1.151	-88,6%	-90,2%	-75,9%	-79,3%
Japan Korea	17.900	22.177	20.298	16.208	21.977	-19,3%	-11,8%	+10,4%	-18,6%
China & Hong Kong Vietnam	321	735	570	1.118	2.694	-56,3%	-43,7%	-71,3%	-88,1%
Others Asia & Pacific Rim	3.430	6.701	4.634	5.526	5.646	-48,8%	-26,0%	-37,9%	-39,2%
Mexico Central & South America	678	560	726	734	621	+20,9%	-6,7%	-7,6%	+9,0%
Others	1.423	3.162	1.001	1.239	811	-55,0%	+42,2%	+14,8%	+75,4%
Total sales	108.416	157.588	133.878	134.399	134.607	-31,2%	-19,0%	-19,3%	-19,5%
Joint ending inventory	343.858	404.539	494.642	459.697	370.744	-15,0%	-30,5%	-25,2%	-7,3%
Sales / Initial inventory + Crop	24,0%	28,0%	21,3%	22,6%	26,6%				

Metric tons (inshell equivalent)	September/April					2024/25 vs.			
	2024/25	2023/24	2022/23	2021/22	2020/21	2023/24	2022/23	2021/22	2020/21
Joint starting inventory + Crop	842.686	1.079.266	1.066.033	982.590	966.094	-21,9%	-21,0%	-14,2%	-12,8%
USA Canada	156.680	214.497	182.380	152.117	165.860	-27,0%	-14,1%	+3,0%	-5,5%
Europe	191.556	202.632	157.572	177.737	166.114	-5,5%	+21,6%	+7,8%	+15,3%
Middle East & Africa	33.364	127.662	128.400	89.106	130.355	-73,9%	-74,0%	-62,6%	-74,4%
India & Pakistan	25.580	25.048	15.736	8.648	25.993	+2,1%	+62,6%	+195,8%	-1,6%
Japan Korea	57.976	59.215	51.778	59.936	60.277	-2,1%	+12,0%	-3,3%	-3,8%
China & Hong Kong Vietnam	2.624	3.986	3.831	6.497	13.410	-34,2%	-31,5%	-59,6%	-80,4%
Others Asia & Pacific Rim	16.226	21.280	16.481	16.827	19.384	-23,7%	-1,5%	-3,6%	-16,3%
Mexico Central & South America	9.158	12.464	9.860	8.016	8.753	-26,5%	-7,1%	+14,2%	+4,6%
Others	5.663	7.942	5.354	4.011	5.204	-28,7%	+5,8%	+41,2%	+8,8%
Total	498.828	674.726	571.391	522.893	595.350	-26,1%	-12,7%	-4,6%	-16,2%
Joint ending inventory	343.858	404.539	494.642	459.697	370.744	-15,0%	-30,5%	-25,2%	-7,3%
Sales / Initial inventory + Crop	59,2%	62,5%	53,6%	53,2%	61,6%				

monthly walnut sales report

CALIFORNIA + CHINA + CHILE

26-05-2025

Shipments

Metric tons (inshell equivalent)	March/April					2025/26 vs.			
	2025/26	2024/25	2023/24	2022/23	2021/22	2024/25	2023/24	2022/23	2021/22
Joint starting inventory + Crop	649.293	670.719	736.987	689.144	587.155	-3,2%	-11,9%	-5,8%	+10,6%
USA Canada	35.185	48.234	45.518	35.834	42.426	-27,1%	-22,7%	-1,8%	-17,1%
Europe	67.968	49.779	35.270	47.157	42.020	+36,5%	+92,7%	+44,1%	+61,8%
Middle East & Africa	37.267	45.518	44.181	45.600	35.773	-18,1%	-15,6%	-18,3%	+4,2%
India & Pakistan	597	2.258	2.652	1.035	1.177	-73,6%	-77,5%	-42,4%	-49,3%
Japan Korea	19.730	22.241	20.410	16.246	22.291	-11,3%	-3,3%	+21,4%	-11,5%
China & Hong Kong Vietnam	1.185	1.081	924	1.483	3.284	+9,6%	+28,2%	-20,1%	-63,9%
Others Asia & Pacific Rim	24.678	25.118	27.343	15.964	19.992	-1,7%	-9,7%	+54,6%	+23,4%
Mexico Central & South America	1.253	638	737	734	630	+96,3%	+70,0%	+70,8%	+98,8%
Others	1.423	3.162	1.001	1.239	811	-55,0%	+42,2%	+14,9%	+75,4%
Total sales	189.285	198.028	178.036	165.292	168.405	-4,4%	+6,3%	+14,5%	+12,4%
Joint ending inventory	460.007	472.691	558.951	523.851	418.749	-2,7%	-17,7%	-12,2%	+9,9%
Sales / Initial inventory + Crop	29,2%	29,5%	24,2%	24,0%	28,7%				

Metric tons (inshell equivalent)	September/April					2024/25 vs.			
	2024/25	2023/24	2022/23	2021/22	2020/21	2023/24	2022/23	2021/22	2020/21
Joint starting inventory + Crop	1.419.032	1.372.101	1.312.076	1.210.288	1.160.220	+3,4%	+8,2%	+17,2%	+22,3%
USA Canada	158.143	214.704	182.500	152.538	166.010	-26,3%	-13,3%	+3,7%	-4,7%
Europe	261.352	227.707	172.326	208.127	182.093	+14,8%	+51,7%	+25,6%	+43,5%
Middle East & Africa	280.905	225.345	209.939	162.145	183.955	+24,7%	+33,8%	+73,2%	+52,7%
India & Pakistan	46.312	38.252	22.375	15.194	40.194	+21,1%	+107,0%	+204,8%	+15,2%
Japan Korea	61.643	59.467	52.117	61.121	61.512	+3,7%	+18,3%	+0,9%	+0,2%
China & Hong Kong Vietnam	5.712	6.402	5.489	10.475	15.752	-10,8%	+4,1%	-45,5%	-63,7%
Others Asia & Pacific Rim	126.261	106.556	93.132	64.265	77.941	+18,5%	+35,6%	+96,5%	+62,0%
Mexico Central & South America	13.032	13.037	9.893	8.560	8.810	-0,0%	+31,7%	+52,2%	+47,9%
Others	5.664	7.942	5.354	4.011	5.204	-28,7%	+5,8%	+41,2%	+8,8%
Total	959.024	899.411	753.125	686.436	741.471	+6,6%	+27,3%	+39,7%	+29,3%
Final inventory	460.007	472.691	558.951	523.851	418.749	-2,7%	-17,7%	-12,2%	+9,9%
Sales / Initial inventory + Crop	67,6%	65,5%	57,4%	56,7%	63,9%				

monthly walnut sales report

CALIFORNIA + CHINA + CHILE

26-05-2025

Shipments by market & producing country

Metric tons (inshell equivalent)	March/April					2025/26 vs.			
	2025/26	2024/25	2023/24	2022/23	2021/22	2024/25	2023/24	2022/23	2021/22
USA Canada	35.185	48.234	45.518	35.834	42.426	-27,1%	-22,7%	-1,8%	-17,1%
California	34.690	48.229	45.509	35.801	42.420	-28,1%	-23,8%	-3,1%	-18,2%
China	495	6	9	33	7	+8609,5%	+5503,3%	+1405,8%	+7313,5%
Chile	0	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Europe	67.968	49.779	35.270	47.157	42.020	+36,5%	+92,7%	+44,1%	+61,8%
California	43.621	43.043	30.639	41.325	35.612	+1,3%	+42,4%	+5,6%	+22,5%
China	22.833	6.026	3.326	5.167	3.884	+278,9%	+586,4%	+341,9%	+487,8%
Chile	1.514	710	1.304	665	2.523	+113,2%	+16,1%	+127,6%	-40,0%
Middle East & Africa	37.267	45.518	44.181	45.600	35.773	-18,1%	-15,6%	-18,3%	+4,2%
California	3.330	29.463	22.551	28.048	15.350	-88,7%	-85,2%	-88,1%	-78,3%
China	32.666	15.333	17.426	14.807	14.622	+113,1%	+87,5%	+120,6%	+123,4%
Chile	1.271	722	4.204	2.745	5.801	+76,0%	-69,8%	-53,7%	-78,1%
India & Pakistan	597	2.258	2.652	1.035	1.177	-73,6%	-77,5%	-42,4%	-49,3%
California	109	2.087	998	736	786	-94,8%	-89,1%	-85,3%	-86,2%
China	358	171	210	45	26	+108,8%	+70,7%	+692,2%	+1274,4%
Chile	130	0	1.445	254	365	+0,0%	-91,0%	-48,7%	-64,3%
Japan Korea	19.730	22.241	20.410	16.246	22.291	-11,3%	-3,3%	+21,4%	-11,5%
California	17.900	22.177	20.245	16.208	21.977	-19,3%	-11,6%	+10,4%	-18,6%
China	1.830	64	113	38	315	+2772,7%	+1525,7%	+4702,0%	+481,6%
Chile	0	0	53	0	0	+0,0%	-100,0%	+0,0%	+0,0%
China & Hong Kong Vietnam	1.185	1.081	924	1.483	3.284	+9,6%	+28,2%	-20,1%	-63,9%
California	261	735	549	1.099	2.417	-64,5%	-52,5%	-76,2%	-89,2%
China	864	346	354	365	590	+149,8%	+144,1%	+136,9%	+46,3%
Chile	60	0	21	19	277	+0,0%	+185,7%	+208,9%	-78,4%
Others Asia & Pacific Rim	24.678	25.118	27.343	15.964	19.992	-1,7%	-9,7%	+54,6%	+23,4%
California	3.405	6.697	4.632	5.526	5.623	-49,2%	-26,5%	-38,4%	-39,4%
China	21.248	18.417	22.709	10.438	14.346	+15,4%	-6,4%	+103,6%	+48,1%
Chile	25	4	2	0	23	+546,8%	+1082,0%	+0,0%	+9,5%
Mexico Central & South America	1.253	638	737	734	630	+96,3%	+70,0%	+70,8%	+98,8%
California	124	171	70	40	0	-27,2%	+76,7%	+210,5%	+0,0%
China	576	78	11	0	9	+640,0%	+5262,1%	+0,0%	+6374,8%
Chile	553	390	656	694	621	+42,0%	-15,6%	-20,2%	-10,9%
Others	1.423	3.162	1.001	1.239	811	-55,0%	+42,2%	+14,9%	+75,4%
California	1.423	3.162	1.001	1.239	811	-55,0%	+42,2%	+14,8%	+75,4%
China	0	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Chile	0	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Total	189.285	198.028	178.036	165.292	168.405	-4,4%	+6,3%	+14,5%	+12,4%
California	104.862	155.762	126.195	130.023	124.996	-32,7%	-16,9%	-19,4%	-16,1%
China	80.870	40.440	44.157	30.893	33.798	+100,0%	+83,1%	+161,8%	+139,3%
Chile	3.554	1.826	7.684	4.377	9.611	+94,6%	-53,7%	-18,8%	-63,0%

monthly walnut sales report

CALIFORNIA + CHINA + CHILE

26-05-2025

Shipments by market & producing country

Metric tons (inshell equivalent)	September/April					2024/25 vs.			
	2024/25	2023/24	2022/23	2021/22	2020/21	2023/24	2022/23	2021/22	2020/21
USA Canada	158.143	214.704	182.500	152.538	166.010	-26,3%	-13,3%	+3,7%	-4,7%
California	156.680	214.497	182.380	152.117	165.860	-27,0%	-14,1%	+3,0%	-5,5%
China	1.463	207	120	421	150	+606,1%	+1117,2%	+247,3%	+876,3%
Chile	0	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Europe	261.352	227.707	172.326	208.127	182.093	+14,8%	+51,7%	+25,6%	+43,5%
California	161.913	170.407	117.724	146.511	137.456	-5,0%	+37,5%	+10,5%	+17,8%
China	69.796	25.075	14.754	30.391	15.978	+178,4%	+373,1%	+129,7%	+336,8%
Chile	29.644	32.225	39.848	31.225	28.658	-8,0%	-25,6%	-5,1%	+3,4%
Middle East & Africa	280.905	225.345	209.939	162.145	183.955	+24,7%	+33,8%	+73,2%	+52,7%
California	27.785	118.035	99.936	80.131	119.110	-76,5%	-72,2%	-65,3%	-76,7%
China	247.541	97.683	81.539	73.040	53.600	+153,4%	+203,6%	+238,9%	+361,8%
Chile	5.579	9.627	28.464	8.975	11.245	-42,1%	-80,4%	-37,8%	-50,4%
India & Pakistan	46.312	38.252	22.375	15.194	40.194	+21,1%	+107,0%	+204,8%	+15,2%
California	13.213	11.689	5.448	3.532	21.767	+13,0%	+142,5%	+274,1%	-39,3%
China	20.732	13.203	6.639	6.546	14.201	+57,0%	+212,3%	+216,7%	+46,0%
Chile	12.366	13.359	10.288	5.115	4.227	-7,4%	+20,2%	+141,7%	+192,6%
Japan Korea	61.643	59.467	52.117	61.121	61.512	+3,7%	+18,3%	+0,9%	+0,2%
California	57.730	58.868	51.378	59.501	60.009	-1,9%	+12,4%	-3,0%	-3,8%
China	3.668	252	339	1.185	1.236	+1353,2%	+981,5%	+209,4%	+196,8%
Chile	246	347	400	435	267	-29,1%	-38,5%	-43,4%	-8,0%
China & Hong Kong Vietnam	5.712	6.402	5.489	10.475	15.752	-10,8%	+4,1%	-45,5%	-63,7%
California	2.285	3.277	3.244	5.824	11.868	-30,3%	-29,6%	-60,8%	-80,7%
China	3.088	2.415	1.659	3.978	2.342	+27,8%	+86,1%	-22,4%	+31,9%
Chile	340	709	587	673	1.542	-52,1%	-42,1%	-49,5%	-78,0%
Others Asia & Pacific Rim	126.261	106.556	93.132	64.265	77.941	+18,5%	+35,6%	+96,5%	+62,0%
California	15.953	21.046	16.000	16.535	18.656	-24,2%	-0,3%	-3,5%	-14,5%
China	110.035	85.276	76.651	47.438	58.557	+29,0%	+43,6%	+132,0%	+87,9%
Chile	273	234	481	291	728	+16,7%	-43,3%	-6,2%	-62,5%
Mexico Central & South America	13.032	13.037	9.893	8.560	8.810	-0,0%	+31,7%	+52,2%	+47,9%
California	849	580	403	226	230	+46,4%	+110,6%	+275,5%	+269,5%
China	3.874	573	33	544	57	+576,3%	+11577,4%	+611,7%	+6702,3%
Chile	8.308	11.884	9.456	7.790	8.523	-30,1%	-12,1%	+6,7%	-2,5%
Others	5.664	7.942	5.354	4.011	5.204	-28,7%	+5,8%	+41,2%	+8,8%
California	5.663	7.942	5.354	4.011	5.204	-28,7%	+5,8%	+41,2%	+8,8%
China	1	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Chile	0	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Total	959.024	899.411	753.125	686.436	741.471	+6,6%	+27,3%	+39,7%	+29,3%
California	442.072	606.341	481.866	468.389	540.159	-27,1%	-8,3%	-5,6%	-18,2%
China	460.196	224.684	181.734	163.543	146.121	+104,8%	+153,2%	+181,4%	+214,9%
Chile	56.756	68.385	89.525	54.504	55.190	-17,0%	-36,6%	+4,1%	+2,8%

walnut sales forecast

Chilean walnut sales forecast

26-05-2025

Metric tons [inshell equivalent]	2025										2026		TOTAL
	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	
USA Canada	0	0	0	0	0	0	0	0	0	0	0	0	0
Europe	246	1.268	5.491	12.123	14.726	12.773	8.232	4.739	2.840	2.501	1.613	533	67.087
Middle East & Africa	36	1.235	11.373	11.314	3.660	3.079	3.703	1.198	504	359	70	0	36.532
India & Pakistan	0	130	1.653	2.432	5.435	7.238	7.238	1.420	364	638	1.128	361	28.036
Japan Korea	0	0	0	0	0	181	16	0	0	90	0	0	288
China & Hong Kong Vietnam	0	60	383	973	1.032	1.149	317	89	88	0	8	0	4.098
Others Asia & Pacific Rim	6	20	213	371	77	172	23	18	162	18	88	0	1.168
Mexico Central & South America	195	358	968	1.771	1.799	1.480	2.017	2.229	2.083	1.423	838	1.189	16.350
Others	0	0	0	0	0	0	0	0	0	0	0	0	0
Total sales by market	483	3.071	20.081	28.983	26.730	26.072	21.546	9.693	6.040	5.031	3.745	2.083	153.558
Season to date sales	483	3.554	23.634	52.618	79.348	105.420	126.966	136.660	142.699	147.730	151.475	153.558	
Current Crop	159.988	159.988	159.988	159.988	159.988	159.988	159.988	159.988	159.988	159.988	159.988	159.988	
Initial Exports Supply	160.837	160.837	160.837	160.837	160.837	160.837	160.837	160.837	160.837	160.837	160.837	160.837	
Sales ÷ Crop	0%	2%	15%	33%	50%	66%	79%	85%	89%	92%	95%	96%	
Sales ÷ Supply	0%	2%	15%	33%	49%	66%	79%	85%	89%	92%	94%	95%	

Initial stock	849	160.354	157.284	137.203	108.220	81.490	55.417	33.871	24.178	18.138	13.107	9.363	849
Crop of the year (for exports)	159.988	0	0	0	0	0	0	0	0	0	0	0	159.988
Monthly sales	-483	-3.071	-20.081	-28.983	-26.730	-26.072	-21.546	-9.693	-6.040	-5.031	-3.745	-2.083	-153.558
Final stock (2025/26)	160.354	157.284	137.203	108.220	81.490	55.417	33.871	24.178	18.138	13.107	9.363	7.279	7.279
Final stock (2024/25)	137.415	136.032	121.924	98.717	72.797	54.051	38.483	23.986	10.752	4.692	2.011	1.103	849
Final stock (2023/24)	179.982	172.887	148.307	117.303	89.894	70.157	49.688	34.149	21.146	12.391	6.888	4.670	1.894
Final stock (2022/23)	181.119	177.096	157.246	129.123	102.489	82.863	60.591	40.766	26.842	13.073	6.525	2.924	3.840

walnut sales forecast

California walnut sales forecast

26-05-2025

Metric tons [inshell equivalent]	2025										2026		TOTAL
	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	
USA Canada	17.821	16.869	16.377	16.940	16.991	26.667	22.441	30.434	28.517	19.787	22.733	19.503	255.080
Europe	21.606	22.015	7.488	6.922	3.855	4.614	4.780	23.914	32.686	25.623	26.959	25.105	205.566
Middle East & Africa	2.104	1.226	2.199	1.536	1.485	1.076	743	5.020	8.961	6.790	3.622	3.613	38.376
India & Pakistan	20	89	54	147	0	0	20	5.369	5.663	3.016	1.033	306	15.716
Japan Korea	8.664	9.235	5.828	3.814	2.095	1.931	2.526	8.407	7.416	9.795	10.058	8.625	78.394
China & Hong Kong Vietnam	148	113	382	144	184	111	45	650	851	443	277	113	3.461
Others Asia & Pacific Rim	2.179	1.226	1.035	1.207	796	694	799	2.295	2.891	3.316	2.806	2.644	21.889
Mexico Central & South America	58	66	26	0	23	66	26	648	74	0	55	51	1.092
Others	421	1.002	483	873	1.014	465	194	1.424	1.370	455	651	891	9.243
Total sales by market	53.020	51.842	33.872	31.584	26.443	35.624	31.574	78.160	88.429	69.225	68.194	60.850	628.817
Season to date sales	390.230	442.072	475.944	507.528	533.971	569.595	31.574	109.734	198.163	267.388	335.582	396.432	
Current Crop	542.698	542.698	542.698	542.698	542.698	542.698	680.000	680.000	680.000	680.000	680.000	680.000	
Initial Supply	628.646	628.646	628.646	628.646	628.646	628.646	739.051	739.051	739.051	739.051	739.051	739.051	
Sales ÷ Crop	72%	81%	88%	94%	98%	105%	5%	16%	29%	39%	49%	58%	
Sales ÷ Supply	62%	70%	76%	81%	85%	91%	4%	15%	27%	36%	45%	54%	

Initial stock	291.436	238.416	186.574	152.702	121.118	94.675	59.051	707.476	629.317	540.888	471.663	403.469	291.436
Crop of the year	0	0	0	0	0	0	680.000	0	0	0	0	0	680.000
Monthly sales	-53.020	-51.842	-33.872	-31.584	-26.443	-35.624	-31.574	-78.160	-88.429	-69.225	-68.194	-60.850	-628.817
Final stock [2025/26]	238.416	186.574	152.702	121.118	94.675	59.051	707.476	629.317	540.888	471.663	403.469	342.619	342.619
Final stock [2024/25]	338.241	268.507	211.744	165.233	121.253	85.949	599.078	535.305	460.086	401.202	343.196	291.436	
Final stock [2023/24]	375.940	321.755	261.638	214.904	177.119	127.736	834.930	757.960	673.948	590.266	500.122	424.269	
Final stock [2022/23]	344.233	282.601	228.784	186.157	158.327	125.164	769.990	706.714	633.026	567.527	504.673	447.949	

California + Chile

Metric tons [inshell equivalent]	2025										2026		TOTAL
	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	
Total sales	53.504	54.912	53.953	60.567	53.174	61.696	53.120	87.853	94.469	74.256	71.938	62.933	782.375
Final stock [2025/26]	398.770	343.858	289.905	229.338	176.164	114.468	741.348	653.495	559.026	484.770	412.832	349.899	349.899
Final stock [2024/25]	475.656	404.539	333.668	263.950	194.050	140.000	637.561	559.291	470.838	405.894	345.207	292.540	
Final stock [2023/24]	555.922	494.642	409.944	332.207	267.012	197.894	884.617	792.109	695.093	602.657	507.010	428.939	
Final stock [2022/23]	525.351	459.697	386.030	315.279	260.816	208.026	830.581	747.480	659.868	580.600	511.198	450.873	

walnut sales forecast

China walnut sales forecast

26-05-2025

Metric tons [inshell equivalent]	2025										2026		TOTAL
	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	
USA Canada	495	0	0	11	1.055	0	0	582	-416	384	220	179	2.510
Europe	10.359	12.475	3.481	5.434	5.516	6.900	2.250	3.593	7.805	11.618	13.551	7.240	90.222
Middle East & Africa	16.124	16.542	13.005	14.175	8.651	4.800	10.549	55.897	44.857	50.323	34.329	14.784	284.037
India & Pakistan	243	114	710	1.492	1.245	843	2.348	7.815	5.121	2.902	1.554	243	24.629
Japan Korea	1.500	330	618	592	681	460	222	-202	49	358	812	562	5.984
China & Hong Kong Vietnam	334	530	620	741	469	405	545	317	384	362	287	286	5.280
Others Asia & Pacific Rim	12.865	8.383	10.855	12.811	11.779	3.218	11.230	15.527	19.442	18.487	11.496	10.896	146.988
Mexico Central & South America	576	0	33	0	0	298	0	-0	1.034	966	871	365	4.142
Others	0	0	0	0	0	0	0	0	0	0	0	0	1
Total sales by market	42.496	38.374	29.323	35.256	29.396	16.923	27.145	83.530	78.276	85.400	63.119	34.555	563.792
Season to date sales	405.641	444.015	473.337	508.593	537.989	554.913	27.145	110.675	188.951	274.351	337.471	372.025	
Current Crop (For Exports)	560.000	560.000	560.000	560.000	560.000	560.000	560.000	560.000	560.000	560.000	560.000	560.000	
Initial Exports Supply	576.346	576.346	576.346	576.346	576.346	576.346	565.252	565.252	565.252	565.252	565.252	565.252	
Sales ÷ Crop	72%	79%	85%	91%	96%	99%	5%	20%	34%	49%	60%	66%	
Sales ÷ Supply	70%	77%	82%	88%	93%	96%	5%	20%	33%	49%	60%	66%	

Initial stock	197.019	154.523	116.149	86.827	51.571	22.175	5.252	538.107	454.577	376.301	290.901	227.781	197.019
Crop of the year	0	0	0	0	0	0	560.000	0	0	0	0	0	560.000
Monthly sales	-42.496	-38.374	-29.323	-35.256	-29.396	-16.923	-27.145	-83.530	-78.276	-85.400	-63.119	-34.555	-563.792
Final stock [2025/26]	154.523	116.149	86.827	51.571	22.175	5.252	538.107	454.577	376.301	290.901	227.781	193.227	193.227
Final stock [2024/25]	90.358	68.152	50.698	36.660	25.850	16.346	538.914	463.748	383.686	296.610	232.252	197.019	
Final stock [2023/24]	84.950	64.309	47.100	34.766	26.240	12.836	272.883	240.615	190.360	152.319	123.297	108.592	
Final stock [2022/23]	77.541	64.155	48.011	36.605	27.416	21.043	233.021	220.123	199.820	171.558	137.248	108.466	

Chile + California + China

Metric tons [inshell equivalent]	2024										2025		TOTAL
	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	
Total sales	95.999	93.286	83.275	95.823	82.569	78.620	80.265	171.384	172.745	159.656	135.057	97.488	1.346.167
Final stock [2025/26]	553.293	460.007	376.732	280.909	198.340	119.720	1.279.455	1.108.071	935.327	775.671	640.613	543.125	543.125
Final stock [2024/25]	566.014	472.691	384.366	300.610	219.900	156.346	1.176.475	1.023.039	854.524	702.504	577.459	489.559	
Final stock [2023/24]	640.872	558.951	457.044	366.973	293.253	210.729	1.157.500	1.032.724	885.453	754.976	630.307	537.530	
Final stock [2022/23]	602.892	523.851	434.041	351.884	288.232	229.070	1.063.602	967.603	859.688	752.158	648.446	559.339	

Cumulative sales as a % of the Season Supply

26-05-2025

California | Sales / Supply

Crop	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Supply (MT)	486.653	550.751	621.299	679.943	620.310	667.926	650.370	769.057	750.990	803.621	874.848	628.646	739.051
SEP	4,9%	4,4%	4,8%	6,6%	3,5%	3,6%	3,8%	3,4%	4,1%	4,2%	4,6%	4,7%	
OCT	24,1%	20,7%	18,6%	24,1%	19,1%	16,0%	17,0%	15,5%	13,0%	12,1%	13,4%	14,8%	
NOV	38,7%	32,1%	30,3%	38,1%	33,6%	29,0%	31,0%	29,1%	23,1%	21,2%	23,0%	26,8%	
DEC	48,0%	40,5%	40,3%	47,7%	43,5%	39,5%	40,8%	39,2%	31,1%	29,4%	32,5%	36,2%	
JAN	55,7%	45,8%	46,6%	55,5%	51,6%	49,9%	49,4%	46,5%	37,6%	37,2%	42,8%	45,4%	
FEB	61,9%	52,4%	54,2%	62,3%	58,7%	58,8%	57,2%	54,0%	45,1%	44,3%	51,5%	53,6%	
MAR	68,8%	60,9%	61,3%	70,2%	66,1%	67,3%	65,8%	62,9%	54,2%	53,2%	61,3%	62,1%	
APR	75,2%	67,6%	68,3%	75,8%	72,2%	74,1%	72,3%	70,2%	62,4%	60,0%	69,3%	70,3%	
MAY	80,4%	73,1%	74,8%	81,0%	78,2%	79,3%	77,4%	75,4%	69,5%	67,4%	75,8%		
JUN	84,7%	78,2%	80,4%	85,6%	82,7%	83,9%	82,7%	80,4%	75,2%	73,3%	81,1%		
JUL	88,7%	82,9%	85,7%	88,8%	86,6%	87,6%	86,9%	84,6%	78,9%	78,0%	86,1%		
AUG	92,8%	86,2%	90,5%	92,5%	90,7%	91,0%	91,1%	88,4%	83,3%	84,1%	90,2%		

China | Sales / Supply

Crop	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Supply (MT)	17.487	16.136	10.691	22.017	49.711	68.305	151.668	194.126	227.698	246.043	292.836	576.346	565.252
SEP	7,1%	4,6%	7,3%	2,8%	2,3%	2,6%	5,1%	2,7%	2,8%	5,3%	6,8%	6,5%	
OCT	13,4%	8,7%	11,3%	5,4%	8,6%	10,7%	18,4%	10,2%	12,4%	10,5%	17,8%	19,5%	
NOV	18,7%	15,4%	17,4%	8,2%	23,6%	21,1%	35,7%	20,6%	27,1%	18,8%	35,0%	33,4%	
DEC	24,9%	25,5%	23,6%	12,6%	32,6%	29,7%	52,3%	32,0%	43,1%	30,3%	48,0%	48,5%	
JAN	34,1%	35,8%	28,5%	17,9%	41,4%	38,7%	58,5%	47,8%	53,2%	44,2%	57,9%	59,7%	
FEB	36,9%	42,9%	33,9%	22,1%	47,3%	46,3%	64,7%	57,9%	58,3%	55,9%	62,9%	65,8%	
MAR	44,8%	50,2%	39,5%	27,6%	55,9%	57,2%	69,5%	68,5%	65,9%	65,5%	69,1%	73,2%	
APR	53,2%	57,9%	44,6%	34,6%	64,6%	70,9%	75,8%	75,3%	71,8%	73,9%	76,7%		
MAY	62,1%	66,7%	50,1%	46,0%	71,9%	77,1%	79,8%	80,8%	78,9%	80,9%	82,7%		
JUN	71,4%	72,9%	54,7%	60,3%	77,0%	81,7%	83,7%	85,5%	83,9%	85,9%	87,5%		
JUL	82,1%	79,7%	59,7%	72,0%	82,7%	86,5%	90,1%	89,3%	88,0%	89,3%	91,2%		
AUG	90,6%	85,2%	66,2%	79,5%	87,5%	88,9%	93,0%	92,3%	90,8%	94,8%	94,4%		

Chile | Sales / Supply

Crop	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Supply (MT)	48.321	53.421	74.621	77.322	112.045	124.957	136.735	134.956	151.458	181.472	180.571	137.858	160.837
MAR	1,4%	1,5%	0,6%	0,9%	1,0%	0,0%	1,1%	0,4%	0,4%	0,2%	0,3%	0,3%	0,3%
APR	2,6%	3,6%	4,5%	4,5%	9,9%	10,2%	13,2%	5,6%	6,3%	2,4%	4,3%	1,3%	2,2%
MAY	16,6%	19,8%	17,5%	21,0%	31,2%	24,5%	31,3%	20,5%	22,6%	13,3%	17,9%	11,6%	
JUN	35,0%	39,9%	38,3%	40,8%	47,4%	39,1%	52,1%	34,9%	40,0%	28,8%	35,0%	28,4%	
JUL	50,8%	57,5%	55,3%	55,5%	58,9%	54,3%	66,2%	49,5%	51,3%	43,5%	50,2%	47,2%	
AUG	63,2%	70,0%	66,9%	68,1%	73,2%	66,0%	79,2%	63,4%	64,7%	54,3%	61,1%	60,8%	
SEPT	71,9%	79,0%	74,6%	76,7%	83,1%	76,6%	86,3%	75,3%	78,7%	66,6%	72,5%	72,1%	
OCT	81,5%	85,9%	83,1%	83,8%	89,2%	84,5%	90,1%	84,2%	87,5%	77,5%	81,1%	82,6%	
NOV	87,7%	92,0%	90,5%	88,4%	93,7%	89,6%	94,8%	89,2%	92,1%	85,2%	88,3%	92,2%	
DEC	93,0%	96,2%	95,0%	92,5%	96,1%	93,7%	97,2%	93,3%	95,7%	92,8%	93,1%	96,6%	
JAN	96,4%	98,0%	96,8%	94,9%	97,2%	96,0%	98,2%	96,4%	96,9%	96,4%	96,2%	98,5%	
FEB	97,6%	98,6%	98,4%	96,3%	98,1%	98,2%	98,9%	97,5%	97,3%	98,4%	97,4%	99,2%	
MAR [Y2]	97,6%	98,6%	98,4%	96,3%	97,3%	99,1%	99,2%	97,2%	97,8%	99,4%	98,0%	99,4%	

Monthly sales as a % of the Season Supply

26-05-2025

California | Sales / Supply

Crop	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Supply (MT)	486.653	550.751	621.299	679.943	620.310	667.926	650.370	769.057	750.990	803.621	874.848	628.646	739.051
SEP	4,9%	4,4%	4,8%	6,6%	3,5%	3,6%	3,8%	3,4%	4,1%	4,2%	4,6%	4,7%	
OCT	19,1%	16,4%	13,8%	17,5%	15,5%	12,4%	13,3%	12,1%	8,9%	7,9%	8,8%	10,1%	
NOV	14,6%	11,4%	11,7%	14,0%	14,6%	13,0%	13,9%	13,6%	10,1%	9,2%	9,6%	12,0%	
DEC	9,4%	8,3%	10,0%	9,6%	9,9%	10,5%	9,9%	10,1%	8,0%	8,2%	9,6%	9,4%	
JAN	7,7%	5,4%	6,3%	7,7%	8,1%	10,4%	8,6%	7,3%	6,5%	7,8%	10,3%	9,2%	
FEB	6,2%	6,6%	7,6%	6,8%	7,1%	8,9%	7,8%	7,5%	7,5%	7,1%	8,7%	8,2%	
MAR	6,9%	8,4%	7,1%	7,9%	7,3%	8,5%	8,6%	8,9%	9,1%	9,0%	9,8%	8,4%	
APR	6,5%	6,8%	7,0%	5,6%	6,1%	6,8%	6,4%	7,3%	8,2%	6,7%	8,0%	8,2%	
MAY	5,2%	5,4%	6,4%	5,2%	6,1%	5,2%	5,1%	5,2%	7,2%	7,5%	6,5%		
JUN	4,3%	5,1%	5,7%	4,5%	4,5%	4,6%	5,4%	5,0%	5,7%	5,8%	5,3%		
JUL	4,1%	4,7%	5,3%	3,2%	3,9%	3,7%	4,2%	4,1%	3,7%	4,7%	5,0%		
AUG	4,1%	3,3%	4,8%	3,8%	4,1%	3,4%	4,2%	3,9%	4,4%	6,1%	4,0%		

China | Sales / Supply

Crop	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Supply (MT)	17.487	16.136	10.691	22.017	49.711	68.305	151.668	194.126	227.698	246.043	292.836	576.346	565.252
SEP	7,1%	4,6%	7,3%	2,8%	2,3%	2,6%	5,1%	2,7%	2,8%	5,3%	6,8%	6,5%	
OCT	6,4%	4,1%	4,0%	2,6%	6,3%	8,1%	13,3%	7,4%	9,6%	5,2%	11,0%	13,0%	
NOV	5,3%	6,7%	6,2%	2,8%	15,0%	10,4%	17,2%	10,5%	14,7%	8,3%	17,2%	13,9%	
DEC	6,1%	10,2%	6,2%	4,4%	9,0%	8,6%	16,6%	11,4%	16,0%	11,5%	13,0%	15,1%	
JAN	9,2%	10,2%	4,9%	5,2%	8,8%	9,0%	6,2%	15,7%	10,1%	13,9%	9,9%	11,2%	
FEB	2,8%	7,2%	5,4%	4,3%	5,9%	7,6%	6,2%	10,1%	5,0%	11,7%	5,0%	6,1%	
MAR	7,9%	7,2%	5,6%	5,5%	8,6%	10,9%	4,8%	10,6%	7,7%	9,6%	6,2%	7,4%	
APR	8,4%	7,7%	5,1%	7,0%	8,6%	13,7%	6,3%	6,8%	5,9%	8,4%	7,6%		
MAY	8,9%	8,8%	5,4%	11,4%	7,3%	6,2%	4,0%	5,5%	7,1%	7,0%	6,0%		
JUN	9,3%	6,3%	4,6%	14,3%	5,1%	4,6%	3,9%	4,7%	5,0%	5,0%	4,8%		
JUL	10,7%	6,8%	5,0%	11,7%	5,7%	4,8%	6,4%	3,8%	4,0%	3,5%	3,7%		
AUG	8,5%	5,5%	6,4%	7,5%	4,8%	2,4%	2,9%	3,0%	2,8%	5,4%	3,2%		

Chile | Sales / Supply

Crop	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Supply (MT)	48.321	53.421	74.621	77.322	112.045	124.957	136.735	134.956	151.458	181.472	180.571	137.858	160.837
MAR	1,4%	1,5%	0,6%	0,9%	1,0%	0,0%	1,1%	0,4%	0,4%	0,2%	0,3%	0,3%	0,3%
APR	1,3%	2,1%	4,0%	3,6%	8,9%	10,2%	12,1%	5,1%	6,0%	2,2%	3,9%	1,0%	1,9%
MAY	14,0%	16,2%	13,0%	16,5%	21,3%	14,3%	18,1%	14,9%	16,2%	10,9%	13,6%	10,2%	
JUN	18,4%	20,1%	20,8%	19,8%	16,2%	14,7%	20,7%	14,4%	17,4%	15,5%	17,2%	16,8%	
JUL	15,8%	17,6%	17,0%	14,7%	11,5%	15,2%	14,1%	14,6%	11,4%	14,7%	15,2%	18,8%	
AUG	12,4%	12,6%	11,6%	12,6%	14,3%	11,7%	13,0%	13,9%	13,4%	10,8%	10,9%	13,6%	
SEPT	8,6%	8,9%	7,7%	8,6%	9,9%	10,6%	7,1%	11,8%	14,0%	12,3%	11,3%	11,3%	
OCT	9,6%	6,9%	8,5%	7,1%	6,1%	7,9%	3,9%	8,9%	8,8%	10,9%	8,6%	10,5%	
NOV	6,2%	6,1%	7,4%	4,6%	4,5%	5,1%	4,7%	5,1%	4,6%	7,7%	7,2%	9,6%	
DEC	5,2%	4,2%	4,5%	4,1%	2,4%	4,0%	2,4%	4,1%	3,6%	7,6%	4,8%	4,4%	
JAN	3,4%	1,8%	1,7%	2,3%	1,0%	2,4%	1,0%	3,1%	1,1%	3,6%	3,0%	1,9%	
FEB	1,2%	0,7%	1,6%	1,5%	0,9%	2,1%	0,7%	1,1%	0,4%	2,0%	1,2%	0,7%	
MAR (Y2)	0,0%	0,0%	0,0%	0,0%	-0,7%	0,9%	0,3%	-0,3%	0,5%	1,0%	0,6%	0,2%	

Inventories as a % of the Season Supply

26-05-2025

California | Stock / Supply

Crop	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Supply (MT)	486.653	550.751	621.299	679.943	620.310	667.926	650.370	769.057	750.990	803.621	874.848	628.646	739.051
SEP	95,1%	95,6%	95,2%	93,4%	96,5%	96,4%	96,2%	96,6%	95,9%	95,8%	95,4%	95,3%	
OCT	75,9%	79,3%	81,4%	75,9%	80,9%	84,0%	83,0%	84,5%	87,0%	87,9%	86,6%	85,2%	
NOV	61,3%	67,9%	69,7%	61,9%	66,4%	71,0%	69,0%	70,9%	76,9%	78,8%	77,0%	73,2%	
DEC	52,0%	59,5%	59,7%	52,3%	56,5%	60,5%	59,2%	60,8%	68,9%	70,6%	67,5%	63,8%	
JAN	44,3%	54,2%	53,4%	44,5%	48,4%	50,1%	50,6%	53,5%	62,4%	62,8%	57,2%	54,6%	
FEB	38,1%	47,6%	45,8%	37,7%	41,3%	41,2%	42,8%	46,0%	54,9%	55,7%	48,5%	46,4%	
MAR	31,2%	39,1%	38,7%	29,8%	33,9%	32,7%	34,2%	37,1%	45,8%	46,8%	38,7%	37,9%	
APR	24,8%	32,4%	31,7%	24,2%	27,8%	25,9%	27,7%	29,8%	37,6%	40,0%	30,7%	29,7%	
MAY	19,6%	26,9%	25,2%	19,0%	21,8%	20,7%	22,6%	24,6%	30,5%	32,6%	24,2%		
JUN	15,3%	21,8%	19,6%	14,4%	17,3%	16,1%	17,3%	19,6%	24,8%	26,7%	18,9%		
JUL	11,3%	17,1%	14,3%	11,2%	13,4%	12,4%	13,1%	15,4%	21,1%	22,0%	13,9%		
AUG	7,2%	13,8%	9,5%	7,5%	9,3%	9,0%	8,9%	11,6%	16,7%	15,9%	9,8%		

China | Stock / Supply

Crop	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Supply (MT)	17.487	16.136	10.691	22.017	49.711	68.305	151.668	194.126	227.698	246.043	292.836	576.346	565.252
SEP	92,9%	95,4%	92,7%	97,2%	97,7%	97,4%	94,9%	97,3%	97,2%	94,7%	93,2%	93,5%	
OCT	86,6%	91,3%	88,7%	94,6%	91,4%	89,3%	81,6%	89,8%	87,6%	89,5%	82,2%	80,5%	
NOV	81,3%	84,6%	82,6%	91,8%	76,4%	78,9%	64,3%	79,4%	72,9%	81,2%	65,0%	66,6%	
DEC	75,1%	74,5%	76,4%	87,4%	67,4%	70,3%	47,7%	68,0%	56,9%	69,7%	52,0%	51,5%	
JAN	65,9%	64,2%	71,5%	82,1%	58,6%	61,3%	41,5%	52,2%	46,8%	55,8%	42,1%	40,3%	
FEB	63,1%	57,1%	66,1%	77,9%	52,7%	53,7%	35,3%	42,1%	41,7%	44,1%	37,1%	34,2%	
MAR	55,2%	49,8%	60,5%	72,4%	44,1%	42,8%	30,5%	31,5%	34,1%	34,5%	30,9%	26,8%	
APR	46,8%	42,1%	55,4%	65,4%	35,4%	29,1%	24,2%	24,7%	28,2%	26,1%	23,3%		
MAY	37,9%	33,3%	49,9%	54,0%	28,1%	22,9%	20,2%	19,2%	21,1%	19,1%	17,3%		
JUN	28,6%	27,1%	45,3%	39,7%	23,0%	18,3%	16,3%	14,5%	16,1%	14,1%	12,5%		
JUL	17,9%	20,3%	40,3%	28,0%	17,3%	13,5%	9,9%	10,7%	12,0%	10,7%	8,8%		
AUG	9,4%	14,8%	33,8%	20,5%	12,5%	11,1%	7,0%	7,7%	9,2%	5,2%	5,6%		

Chile | Stock / Supply

Crop	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Supply (MT)	48.321	53.421	74.621	77.322	112.045	124.957	136.735	134.956	151.458	181.472	180.571	137.858	160.837
MAR	98,6%	98,5%	99,4%	99,1%	99,0%	100,0%	98,9%	99,6%	99,6%	99,8%	99,7%	99,7%	99,7%
APR	97,4%	96,4%	95,5%	95,5%	90,1%	89,8%	86,8%	94,4%	93,7%	97,6%	95,7%	98,7%	97,8%
MAY	83,4%	80,2%	82,5%	79,0%	68,8%	75,5%	68,7%	79,5%	77,4%	86,7%	82,1%	88,4%	
JUN	65,0%	60,1%	61,7%	59,2%	52,6%	60,9%	47,9%	65,1%	60,0%	71,2%	65,0%	71,6%	
JUL	49,2%	42,5%	44,7%	44,5%	41,1%	45,7%	33,8%	50,5%	48,7%	56,5%	49,8%	52,8%	
AUG	36,8%	30,0%	33,1%	31,9%	26,8%	34,0%	20,8%	36,6%	35,3%	45,7%	38,9%	39,2%	
SEPT	28,1%	21,0%	25,4%	23,3%	16,9%	23,4%	13,7%	24,7%	21,3%	33,4%	27,5%	27,9%	
OCT	18,5%	14,1%	16,9%	16,2%	10,8%	15,5%	9,9%	15,8%	12,5%	22,5%	18,9%	17,4%	
NOV	12,3%	8,0%	9,5%	11,6%	6,3%	10,4%	5,2%	10,8%	7,9%	14,8%	11,7%	7,8%	
DEC	7,0%	3,8%	5,0%	7,5%	3,9%	6,3%	2,8%	6,7%	4,3%	7,2%	6,9%	3,4%	
JAN	3,6%	2,0%	3,2%	5,1%	2,8%	4,0%	1,8%	3,6%	3,1%	3,6%	3,8%	1,5%	
FEB	2,4%	1,4%	1,6%	3,7%	1,9%	1,8%	1,1%	2,5%	2,7%	1,6%	2,6%	0,8%	
MAR (Y2)	2,4%	1,4%	1,6%	3,7%	2,7%	0,9%	0,8%	2,8%	2,2%	0,6%	2,0%	0,6%	