

March 23, 2022

Chile | Crop & Supply

Metric tons (inshell equivalent)	Chilean Season					2021/22 vs.			
	2021/22	2020/21	2019/20	2018/19	2017/18	2020/21	2019/20	2018/19	2017/18
Crop	152.000	136.674	139.226	129.386	110.464	+11,2%	+9,2%	+17,5%	+37,6%
[Less] domestic sales	-5.000	-5.502	-4.635	-4.027	-4.150	-9,1%	+7,9%	+24,2%	+20,5%
Crop for export	147.000	131.171	134.591	125.359	106.314	+12,1%	+9,2%	+17,3%	+38,3%
Carry-In	580	580	1.609	61	2.783	+0,0%	-64,0%	+854,4%	-79,2%
Total Export Supply	147.580	131.751	136.200	125.420	109.098	+12,0%	+8,4%	+17,7%	+35,3%

Chile | Sales | March to February - Off Season

Metric tons (inshell equivalent)	Chilean Season					2021/22 vs.			
	2021/22	2020/21	2019/20	2018/19	2017/18	2020/21	2019/20	2018/19	2017/18
USA Canada	0	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Europe	69.113	66.669	59.950	55.608	48.691	+3,7%	+15,3%	+24,3%	+41,9%
Middle East	34.855	28.877	43.706	39.913	39.522	+20,7%	-20,3%	-12,7%	-11,8%
India & Pakistan	20.960	12.748	6.801	7.572	5.045	+64,4%	+208,2%	+176,8%	+315,5%
Japan Korea	1.768	896	1.656	1.319	1.700	+97,4%	+6,8%	+34,1%	+4,0%
China & Hong Kong Vietnam	7.167	8.720	9.132	4.064	940	-17,8%	-21,5%	+76,3%	+662,5%
Others Asia & Pacific Rim	1.099	1.981	1.688	1.515	0	-44,5%	-34,9%	-27,5%	+0,0%
Mexico Central & South America	12.400	11.730	12.319	12.686	10.220	+5,7%	+0,7%	-2,3%	+21,3%
Others	0	0	0	-0	3.751	+0,0%	-100,0%	-100,0%	-100,0%
Total sales	147.362	131.620	135.252	122.677	109.868	+12,0%	+9,0%	+20,1%	+34,1%
Final inventory	218	131	948	2.742	-771	+66,3%	-77,0%	-92,0%	-128,3%

Sales ÷ Crop	96,9%	96,3%	97,1%	94,8%	99,5%
Sales ÷ Supply	99,9%	99,9%	99,3%	97,8%	100,7%

Chile | Sales | September to February - On Season

Metric tons (inshell equivalent)	Chilean Season					2021/22 vs.			
	2021/22	2020/21	2019/20	2018/19	2017/18	2020/21	2019/20	2018/19	2017/18
Initial inventory	49.556	46.159	27.935	42.889	27.092	+7,4%	+77,4%	+15,5%	+82,9%
USA Canada	0	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Europe	30.258	26.503	15.503	23.541	16.957	+14,2%	+95,2%	+28,5%	+78,4%
Middle East	6.037	5.668	2.217	5.784	2.107	+6,5%	+172,2%	+4,4%	+186,5%
India & Pakistan	4.861	4.176	939	1.220	1.246	+16,4%	+417,6%	+298,5%	+290,1%
Japan Korea	435	221	369	347	275	+96,9%	+17,7%	+25,4%	+58,3%
China & Hong Kong Vietnam	654	1.297	661	850	43	-49,6%	-1,2%	-23,1%	+1425,1%
Others Asia & Pacific Rim	291	610	383	807	0	-52,3%	-24,1%	-63,9%	+0,0%
Mexico Central & South America	6.802	7.554	6.914	7.598	6.071	-10,0%	-1,6%	-10,5%	+12,0%
Others	0	0	0	0	1.163	+0,0%	+0,0%	+0,0%	-100,0%
Total sales	49.338	46.028	26.988	40.146	27.863	+7,2%	+82,8%	+22,9%	+77,1%

Sales ÷ Crop	32,5%	33,7%	19,4%	31,0%	25,2%
Sales ÷ Supply	33,4%	34,9%	19,8%	32,0%	25,5%
Sales ÷ Initial inventory	99,6%	99,7%	96,6%	93,6%	102,8%

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California | Crop & Supply

Metric tons (inshell equivalent)	California Season					2021/22 vs.			
	2021/22	2020/21	2019/20	2018/19	2017/18	2020/21	2019/20	2018/19	2017/18
Crop	653.322	711.011	590.333	610.285	569.529	-8,1%	+10,7%	+7,1%	+14,7%
Carry-In	88.953	58.046	60.037	57.642	50.781	+53,2%	+48,2%	+54,3%	+75,2%
Total Export Supply	742.275	769.057	650.370	667.926	620.310	-3,5%	+14,1%	+11,1%	+19,7%

California | Sales | September to February - On Season

Metric tons (inshell equivalent)	California Season					2021/22 vs.			
	2021/22	2020/21	2019/20	2018/19	2017/18	2020/21	2019/20	2018/19	2017/18
USA Canada	116.574	123.440	126.427	123.870	112.192	-5,6%	-7,8%	-5,9%	+3,9%
Europe	105.360	101.843	110.168	95.932	103.900	+3,5%	-4,4%	+9,8%	+1,4%
Middle East	52.119	103.760	73.593	99.063	62.621	-49,8%	-29,2%	-47,4%	-16,8%
India & Pakistan	2.796	20.980	8.341	13.360	10.752	-86,7%	-66,5%	-79,1%	-74,0%
Japan Korea	43.391	38.033	32.014	33.683	40.001	+14,1%	+35,5%	+28,8%	+8,5%
China & Hong Kong Vietnam	4.728	9.452	7.521	11.357	19.086	-50,0%	-37,1%	-58,4%	-75,2%
Others Asia & Pacific Rim	11.034	13.033	11.655	12.625	12.527	-15,3%	-5,3%	-12,6%	-11,9%
Mexico Central & South America	186	230	427	188	303	-19,0%	-56,4%	-0,8%	-38,6%
Others	2.775	4.393	1.917	2.665	3.018	-36,8%	+44,8%	+4,1%	-8,0%
Total	338.966	415.164	372.064	392.743	364.402	-18,4%	-8,9%	-13,7%	-7,0%
Final inventory	403.309	353.893	278.306	275.183	255.908	+14,0%	+44,9%	+46,6%	+57,6%

Sales ÷ Crop	51,9%	58,4%	63,0%	64,4%	64,0%
Sales ÷ Supply	45,7%	54,0%	57,2%	58,8%	58,7%

California + Chile | Sales | September to February

Metric tons (inshell equivalent)	California Season					2021/22 vs.			
	2021/22	2020/21	2019/20	2018/19	2017/18	2020/21	2019/20	2018/19	2017/18
Joint starting inventory	791.831	815.216	678.305	710.815	647.402	-2,9%	+16,7%	+11,4%	+22,3%
USA Canada	116.574	123.440	126.427	123.870	112.192	-5,6%	-7,8%	-5,9%	+3,9%
Europe	135.618	128.346	125.671	119.473	120.857	+5,7%	+7,9%	+13,5%	+12,2%
Middle East	58.156	109.428	75.811	104.847	64.728	-46,9%	-23,3%	-44,5%	-10,2%
India & Pakistan	7.658	25.156	9.280	14.580	11.999	-69,6%	-17,5%	-47,5%	-36,2%
Japan Korea	43.826	38.253	32.384	34.030	40.276	+14,6%	+35,3%	+28,8%	+8,8%
China & Hong Kong Vietnam	5.382	10.749	8.183	12.207	19.129	-49,9%	-34,2%	-55,9%	-71,9%
Others Asia & Pacific Rim	11.325	13.642	12.039	13.432	12.527	-17,0%	-5,9%	-15,7%	-9,6%
Mexico Central & South America	6.988	7.784	7.341	7.785	6.374	-10,2%	-4,8%	-10,2%	+9,6%
Others	2.775	4.393	1.917	2.665	4.181	-36,8%	+44,8%	+4,1%	-33,6%
Total sales	388.303	461.192	399.051	432.890	392.264	-15,8%	-2,7%	-10,3%	-1,0%
Joint ending inventory	403.528	354.025	279.254	277.926	255.138	+14,0%	+44,5%	+45,2%	+58,2%

Sales ÷ Starting inventory	49,0%	56,6%	58,8%	60,9%	60,6%
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March 23, 2022

Chile | Crop & Supply

Metric tons	Chilean Season				
	2021/22	2020/21	2019/20	2018/19	2017/18
Crop for export	81.225	64.922	73.910	65.846	56.122
Carry-In	0	0	0	0	0
Supply for export	81.225	64.922	73.910	65.846	56.122
% of the crop	55%	49%	55%	53%	53%

2021/22 vs.			
2020/21	2019/20	2018/19	2017/18
+25,1%	+9,9%	+23,4%	+44,7%
+0,0%	+0,0%	+0,0%	+0,0%
+25,1%	+9,9%	+23,4%	+44,7%

Chile | Sales | March to February - Off Season

Metric tons	Chilean Season				
	2021/22	2020/21	2019/20	2018/19	2017/18
USA Canada	0	0	0	0	0
Europe	19.946	18.427	15.933	14.892	12.209
Middle East	31.335	24.195	40.686	36.655	35.793
India & Pakistan	20.664	11.416	5.924	7.377	4.805
Japan Korea	0	0	0	0	0
China & Hong Kong Vietnam	7.119	8.720	8.793	3.731	940
Others Asia & Pacific Rim	355	1.114	913	1.045	0
Mexico Central & South America	1.806	1.947	1.639	2.085	1.223
Others	0	0	0	0	1.276
Total sales	81.225	65.818	73.889	65.785	56.246
Final inventory	0	-896	21	61	-124

2021/22 vs.			
2020/21	2019/20	2018/19	2017/18
+0,0%	+0,0%	+0,0%	+0,0%
+8,2%	+25,2%	+33,9%	+63,4%
+29,5%	-23,0%	-14,5%	-12,5%
+81,0%	+248,8%	+180,1%	+330,0%
+0,0%	+0,0%	+0,0%	+0,0%
-18,4%	-19,0%	+90,8%	+657,4%
-68,1%	-61,1%	-66,0%	+0,0%
-7,2%	+10,2%	-13,4%	+47,7%
+0,0%	+0,0%	+0,0%	-100,0%
+23,4%	+9,9%	+23,5%	+44,4%
-100,0%	-100,0%	-100,0%	-100,0%

Sales ÷ Crop	100,0%	101,4%	100,0%	99,9%	100,2%
Sales ÷ Supply	100,0%	101,4%	100,0%	99,9%	100,2%

Chile | Sales | September to February - On Season

Metric tons	Chilean Season				
	2021/22	2020/21	2019/20	2018/19	2017/18
Initial inventory	14.891	11.323	4.497	9.801	4.463
USA Canada	0	0	0	0	0
Europe	4.227	3.828	1.022	3.114	1.245
Middle East	4.495	2.760	1.245	3.249	1.271
India & Pakistan	4.823	3.263	806	1.138	1.088
Japan Korea	0	0	0	0	0
China & Hong Kong Vietnam	606	1.297	619	563	43
Others Asia & Pacific Rim	0	93	104	537	0
Mexico Central & South America	739	979	679	1.138	848
Others	0	0	0	0	92
Total sales	14.891	12.220	4.476	9.740	4.587

2021/22 vs.			
2020/21	2019/20	2018/19	2017/18
+31,5%	+231,2%	+51,9%	+233,7%
+0,0%	+0,0%	+0,0%	+0,0%
+10,4%	+313,5%	+35,7%	+239,5%
+62,9%	+261,1%	+38,4%	+253,8%
+47,8%	+498,6%	+323,8%	+343,3%
+0,0%	+0,0%	+0,0%	+0,0%
-53,3%	-2,1%	+7,7%	+1314,7%
-100,0%	-100,0%	-100,0%	+0,0%
-24,5%	+8,9%	-35,0%	-12,8%
+0,0%	+0,0%	+0,0%	-100,0%
+21,9%	+232,7%	+52,9%	+224,7%

Sales ÷ Crop	18,3%	18,8%	6,1%	14,8%	8,2%
Sales ÷ Supply	18,3%	18,8%	6,1%	14,8%	8,2%
Sales ÷ Initial inventory	100,0%	107,9%	99,5%	99,4%	102,8%

California | Crop & Supply

Metric tons	California Season					2021/22 vs.			
	2021/22	2020/21	2019/20	2018/19	2017/18	2020/21	2019/20	2018/19	2017/18
Crop	150.000	166.379	130.183	153.325	138.043	-9,8%	+15,2%	-2,2%	+8,7%
Carry-In	2.270	2.558	1.192	1.564	961	-11,3%	+90,4%	+45,1%	+136,3%
Total Supply	152.270	168.937	131.375	154.889	139.004	-9,9%	+15,9%	-1,7%	+9,5%
% of the crop	20%	22%	20%	23%	22%				

California | Sales | September to February - On Season

Metric tons	California Season					2021/22 vs.			
	2021/22	2020/21	2019/20	2018/19	2017/18	2020/21	2019/20	2018/19	2017/18
USA Canada	4.708	5.708	4.972	7.485	8.793	-17,5%	-5,3%	-37,1%	-46,5%
Europe	29.630	34.538	36.675	35.659	35.604	-14,2%	-19,2%	-16,9%	-16,8%
Middle East	36.311	76.486	57.944	72.651	50.186	-52,5%	-37,3%	-50,0%	-27,6%
India & Pakistan	2.759	18.979	6.914	13.168	10.752	-85,5%	-60,1%	-79,0%	-74,3%
Japan Korea	394	485	382	306	608	-18,9%	+3,1%	+28,6%	-35,2%
China & Hong Kong Vietnam	3.409	8.261	6.076	8.482	16.124	-58,7%	-43,9%	-59,8%	-78,9%
Others Asia & Pacific Rim	30	250	258	761	206	-88,0%	-88,4%	-96,1%	-85,5%
Mexico Central & South America	156	228	396	168	82	-31,5%	-60,5%	-6,8%	+90,1%
Others	1.185	2.302	818	1.195	1.216	-48,5%	+44,8%	-0,9%	-2,6%
Total	78.581	147.237	114.435	139.875	123.573	-46,6%	-31,3%	-43,8%	-36,4%
Final inventory	73.689	21.699	16.940	15.015	15.431	+239,6%	+335,0%	+390,8%	+377,5%

Sales ÷ Crop	52,4%	88,5%	87,9%	91,2%	89,5%
Sales ÷ Supply	51,6%	87,2%	87,1%	90,3%	88,9%

California + Chile | Sales | September to February

Metric tons	California Season					2021/22 vs.			
	2021/22	2020/21	2019/20	2018/19	2017/18	2020/21	2019/20	2018/19	2017/18
Joint starting inventory	167.161	180.260	135.872	164.690	143.466	-7,3%	+23,0%	+1,5%	+16,5%
USA Canada	4.708	5.708	4.972	7.485	8.793	-17,5%	-5,3%	-37,1%	-46,5%
Europe	33.857	38.366	37.697	38.773	36.850	-11,8%	-10,2%	-12,7%	-8,1%
Middle East	40.806	79.246	59.189	75.900	51.456	-48,5%	-31,1%	-46,2%	-20,7%
India & Pakistan	7.582	22.242	7.719	14.306	11.840	-65,9%	-1,8%	-47,0%	-36,0%
Japan Korea	394	485	382	306	608	-18,9%	+3,1%	+28,6%	-35,2%
China & Hong Kong Vietnam	4.015	9.558	6.695	9.045	16.167	-58,0%	-40,0%	-55,6%	-75,2%
Others Asia & Pacific Rim	30	343	363	1.299	206	-91,3%	-91,7%	-97,7%	-85,5%
Mexico Central & South America	896	1.207	1.075	1.306	931	-25,8%	-16,7%	-31,4%	-3,7%
Others	1.185	2.302	818	1.195	1.308	-48,5%	+44,8%	-0,9%	-9,4%
Total sales	93.472	159.457	118.911	149.614	128.159	-41,4%	-21,4%	-37,5%	-27,1%
Joint ending inventory	73.689	20.803	16.961	15.076	15.307	+254,2%	+334,5%	+388,8%	+381,4%

Sales ÷ Starting inventory	55,9%	88,5%	87,5%	90,8%	89,3%
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March 23, 2022

Chile | Crop & Supply

Metric tons (inshell equivalent)	Chilean Season					2021/22 vs.			
	2021/22	2020/21	2019/20	2018/19	2017/18	2020/21	2019/20	2018/19	2017/18
Crop for export	65.775	66.249	60.681	59.513	50.192	-0,7%	+8,4%	+10,5%	+31,0%
Carry-In	580	580	1.609	61	2.783	+0,0%	-64,0%	+854,4%	-79,2%
Supply for export	66.355	66.829	62.290	59.574	52.975	-0,7%	+6,5%	+11,4%	+25,3%
% of the crop	43%	48%	44%	46%	45%				

Chile | Sales | March to February - Off Season

Metric tons (inshell equivalent)	Chilean Season					2021/22 vs.			
	2021/22	2020/21	2019/20	2018/19	2017/18	2020/21	2019/20	2018/19	2017/18
USA Canada	0	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Europe	49.167	48.242	44.018	40.716	36.481	+1,9%	+11,7%	+20,8%	+34,8%
Middle East	3.521	4.682	3.020	3.258	3.730	-24,8%	+16,6%	+8,1%	-5,6%
India & Pakistan	296	1.332	876	195	239	-77,8%	-66,3%	+51,3%	+23,5%
Japan Korea	1.768	896	1.656	1.319	1.700	+97,4%	+6,8%	+34,1%	+4,0%
China & Hong Kong Vietnam	47	0	338	333	0	#####	-86,0%	-85,8%	+0,0%
Others Asia & Pacific Rim	744	866	775	470	0	-14,2%	-4,0%	+58,2%	+0,0%
Mexico Central & South America	10.593	9.783	10.680	10.602	8.996	+8,3%	-0,8%	-0,1%	+17,8%
Others	0	0	0	-0	2.476	+0,0%	-100,0%	-100,0%	-100,0%
Total sales	66.137	65.801	61.363	56.893	53.622	+0,5%	+7,8%	+16,2%	+23,3%
Final inventory	218	1.028	927	2.681	-647	-78,8%	-76,4%	-91,9%	-133,8%

Sales ÷ Crop	100,5%	99,3%	101,1%	95,6%	106,8%
Sales ÷ Supply	99,7%	98,5%	98,5%	95,5%	101,2%

Chile | Sales | September to February - On Season

Metric tons (inshell equivalent)	Chilean Season					2021/22 vs.			
	2021/22	2020/21	2019/20	2018/19	2017/18	2020/21	2019/20	2018/19	2017/18
Initial inventory	34.665	34.836	23.439	33.088	22.629	-0,5%	+47,9%	+4,8%	+53,2%
USA Canada	0	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Europe	26.031	22.675	14.481	20.427	15.712	+14,8%	+79,8%	+27,4%	+65,7%
Middle East	1.542	2.908	973	2.535	837	-47,0%	+58,5%	-39,2%	+84,2%
India & Pakistan	39	913	134	82	158	-95,8%	-71,0%	-52,8%	-75,5%
Japan Korea	435	221	369	347	275	+96,9%	+17,7%	+25,4%	+58,3%
China & Hong Kong Vietnam	47	0	42	287	0	#####	+12,6%	-83,5%	+0,0%
Others Asia & Pacific Rim	291	516	279	270	0	-43,6%	+4,4%	+7,8%	+0,0%
Mexico Central & South America	6.063	6.575	6.235	6.459	5.223	-7,8%	-2,8%	-6,1%	+16,1%
Others	0	0	0	0	1.072	+0,0%	+0,0%	+0,0%	-100,0%
Total sales	34.447	33.808	22.512	30.407	23.276	+1,9%	+53,0%	+13,3%	+48,0%

Sales ÷ Crop	52,4%	51,0%	37,1%	51,1%	46,4%
Sales ÷ Supply	51,9%	50,6%	36,1%	51,0%	43,9%
Sales ÷ Initial inventory	99,4%	97,0%	96,0%	91,9%	102,9%

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California | Crop & Supply

Metric tons (inshell equivalent)	California Season					2021/22 vs.			
	2021/22	2020/21	2019/20	2018/19	2017/18	2020/21	2019/20	2018/19	2017/18
Crop	503.322	544.632	460.150	456.960	431.487	-7,6%	+9,4%	+10,1%	+16,6%
Carry-In	86.683	55.488	58.844	56.077	49.820	+56,2%	+47,3%	+54,6%	+74,0%
Total Supply	590.005	600.120	518.994	513.037	481.306	-1,7%	+13,7%	+15,0%	+22,6%
% of the crop	77%	77%	78%	75%	76%				

California | Sales | September to February - On Season

Metric tons (inshell equivalent)	California Season					2021/22 vs.			
	2021/22	2020/21	2019/20	2018/19	2017/18	2020/21	2019/20	2018/19	2017/18
USA Canada	111.866	117.732	121.455	116.385	103.400	-5,0%	-7,9%	-3,9%	+8,2%
Europe	75.730	67.305	73.493	60.273	68.296	+12,5%	+3,0%	+25,6%	+10,9%
Middle East	15.808	27.274	15.649	26.412	12.435	-42,0%	+1,0%	-40,1%	+27,1%
India & Pakistan	37	2.002	1.427	192	0	-98,1%	-97,4%	-80,6%	+0,0%
Japan Korea	42.998	37.547	31.632	33.377	39.393	+14,5%	+35,9%	+28,8%	+9,2%
China & Hong Kong Vietnam	1.320	1.191	1.445	2.875	2.962	+10,8%	-8,7%	-54,1%	-55,4%
Others Asia & Pacific Rim	11.004	12.783	11.397	11.864	12.321	-13,9%	-3,4%	-7,2%	-10,7%
Mexico Central & South America	30	2	31	20	221	+1576,0%	-4,0%	+49,6%	-86,4%
Others	1.591	2.091	1.098	1.470	1.802	-23,9%	+44,8%	+8,2%	-11,7%
Total	260.384	267.926	257.629	252.869	240.829	-2,8%	+1,1%	+3,0%	+8,1%
Final inventory	329.620	332.194	261.366	260.169	240.477	-0,8%	+26,1%	+26,7%	+37,1%

Sales ÷ Crop	51,7%	49,2%	56,0%	55,3%	55,8%
Sales ÷ Supply	44,1%	44,6%	49,6%	49,3%	50,0%

California + Chile | Sales | September to February

Metric tons (inshell equivalent)	California Season					2021/22 vs.			
	2021/22	2020/21	2019/20	2018/19	2017/18	2020/21	2019/20	2018/19	2017/18
Joint starting inventory	624.670	634.956	542.433	546.125	503.936	-1,6%	+15,2%	+14,4%	+24,0%
USA Canada	111.866	117.732	121.455	116.385	103.400	-5,0%	-7,9%	-3,9%	+8,2%
Europe	101.761	89.980	87.974	80.700	84.008	+13,1%	+15,7%	+26,1%	+21,1%
Middle East	17.350	30.182	16.622	28.947	13.272	-42,5%	+4,4%	-40,1%	+30,7%
India & Pakistan	76	2.915	1.561	274	158	-97,4%	-95,1%	-72,3%	-52,0%
Japan Korea	43.433	37.768	32.002	33.723	39.668	+15,0%	+35,7%	+28,8%	+9,5%
China & Hong Kong Vietnam	1.367	1.191	1.487	3.162	2.962	+14,8%	-8,1%	-56,8%	-53,8%
Others Asia & Pacific Rim	11.295	13.299	11.676	12.134	12.321	-15,1%	-3,3%	-6,9%	-8,3%
Mexico Central & South America	6.093	6.577	6.266	6.479	5.444	-7,4%	-2,8%	-6,0%	+11,9%
Others	1.591	2.091	1.098	1.470	2.873	-23,9%	+44,8%	+8,2%	-44,6%
Total sales	294.831	301.734	280.141	283.275	264.105	-2,3%	+5,2%	+4,1%	+11,6%
Joint ending inventory	329.839	333.222	262.293	262.850	239.831	-1,0%	+25,8%	+25,5%	+37,5%

Sales ÷ Starting inventory	47,2%	47,5%	51,6%	51,9%	52,4%
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walnut sales forecast

March 23, 2022

Chilean walnut sales forecast

Metric tons [Inshell equivalent]	2021				2022								TOTAL	FEB		
	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG		FCST	REAL	DIF.
USA Canada	0	0	0	0	0	0	0	0	0	48	-48	0	0	0	0	
Europe	12.886	8.680	4.155	3.420	1.034	85	-218	2.555	8.755	11.765	7.866	11.972	72.953	586	85	-502
Middle East	3.487	1.128	475	583	165	199	25	6.168	10.746	7.772	3.829	3.221	37.797	469	199	-271
India & Pakistan	2.554	1.337	342	601	27	0	-351	0	4.675	5.095	3.716	4.396	22.392	45	0	-45
Japan Korea	218	43	54	41	79	0	0	960	-621	612	235	296	1.916	0	0	0
China & Hong Kong Vietnam	386	347	-80	0	0	0	47	308	1.732	2.497	1.551	1.145	7.935	48	0	-48
Others Asia & Pacific Rim	22	17	152	17	83	0	0	0	249	388	81	180	1.188	6	0	-6
Mexico Central & South America	1.688	1.756	1.806	843	333	376	456	624	1.199	1.147	1.895	1.286	13.409	533	376	-157
Others	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total sales by market	21.241	13.308	6.903	5.505	1.721	660	-41	10.614	26.734	29.324	19.125	22.496	157.590	1.688	660	-1.028
Season to date sales	119.265	132.573	139.476	144.981	146.702	147.362	632	11.246	37.980	67.304	86.429	108.925		148.390	147.362	-1.028
Sales ÷ Crop	81%	90%	95%	99%	100%	100%	0%	7%	23%	41%	53%	67%		100%	100%	0%
Sales ÷ Supply	81%	90%	95%	98%	99%	100%	0%	7%	23%	41%	53%	67%		100%	100%	0%
Initial stock	50.556	29.315	16.007	9.104	3.599	1.878	1.218	164.339	153.725	126.991	97.667	78.543	50.556	1.878	1.878	0
Crop of the year [for exports]	0	0	0	0	0	0	163.080	0	0	0	0	0	163.080	0	0	0
Monthly sales	-21.241	-13.308	-6.903	-5.505	-1.721	-660	41	-10.614	-26.734	-29.324	-19.125	-22.496	-157.590	-1.688	-660	1.028
Final stock (2021/22)	29.315	16.007	9.104	3.599	1.878	1.218	164.339	153.725	126.991	97.667	78.543	56.046	56.046	190	1.218	1.028
Final stock (2020/21)	30.195	18.185	11.328	5.807	1.609	131	143.434	134.354	109.811	83.455	66.194	45.941				
Final stock (2019/20)	18.235	12.955	6.574	3.305	1.944	948	131.146	124.233	104.123	84.642	64.903	46.159				
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 walnut sales forecast

Metric tons [Inshell equivalent]	2021				2022								TOTAL	FEB		
	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG		FCST	REAL	DIF.
USA Canada	21.139	25.143	23.267	16.756	14.465	15.804	20.089	20.854	17.285	19.911	18.050	20.145	232.907	13.732	15.804	2.072
Europe	4.578	25.242	22.956	19.764	14.498	18.322	16.153	12.589	9.579	5.992	6.592	3.459	159.725	11.081	18.322	7.242
Middle East	1.666	9.055	15.462	10.181	7.215	8.540	6.665	3.518	2.596	1.814	1.753	1.271	69.737	7.039	8.540	1.501
India & Pakistan	0	120	420	537	979	740	117	199	188	250	263	44	3.856	162	740	578
Japan Korea	2.668	4.764	9.183	8.141	9.311	9.325	10.135	8.826	9.021	4.504	2.474	1.554	79.905	5.890	9.325	3.435
China & Hong Kong Vietnam	0	1.040	1.567	724	843	555	1.032	288	391	146	-513	757	6.829	2.379	555	-1.824
Others Asia & Pacific Rim	463	1.093	2.319	2.615	2.108	2.437	2.930	2.497	837	1.711	1.607	1.920	22.537	1.859	2.437	578
Mexico Central & South America	0	59	120	7	0	0	25	0	3	87	85	0	386	0	0	0
Others	110	609	737	1.125	-412	607	417	308	195	191	116	72	4.075	131	607	476
Total sales by market	30.624	67.125	76.030	59.850	49.006	56.330	57.564	49.078	40.097	34.605	30.427	29.222	579.958	42.272	56.330	14.058
Season to date sales	30.624	97.749	173.779	233.629	282.636	338.966	396.530	445.607	485.704	520.309	550.736	579.958		324.908	338.966	14.058
Sales ÷ Crop	5%	15%	27%	36%	43%	52%	61%	68%	74%	80%	84%	89%		50%	52%	2%
Sales ÷ Supply	4%	13%	23%	31%	38%	46%	53%	60%	65%	70%	74%	78%		44%	46%	2%
Initial stock	88.953	711.651	644.526	568.496	508.646	459.639	403.309	345.745	296.667	256.571	221.966	191.539	88.953	459.639	459.639	0
Crop of the year	653.322	0	0	0	0	0	0	0	0	0	0	0	653.322	0	0	0
Monthly sales	-30.624	-67.125	-76.030	-59.850	-49.006	-56.330	-57.564	-49.078	-40.097	-34.605	-30.427	-29.222	-579.958	-42.272	-56.330	-14.058
Final stock (2021/22)	711.651	644.526	568.496	508.646	459.639	403.309	345.745	296.667	256.571	221.966	191.539	162.317	162.317	417.367	403.309	-14.058
Final stock (2020/21)	743.105	650.041	545.522	467.629	411.499	353.893	285.297	228.897	189.056	150.543	118.720	88.953				
Final stock (2019/20)	625.959	539.596	448.956	384.893	329.199	278.306	222.225	180.329	147.181	112.340	85.163	58.046				
Final stock (2018/19)	643.869	561.332	474.234	404.209	334.609	275.183	218.229	172.951	138.014	107.410	82.607	60.037				

California + Chile

Metric tons [Inshell equivalent]	2021				2022								TOTAL	FEB		
	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG		FCST	REAL	DIF.
Total sales	51.865	80.433	82.933	65.355	50.727	56.990	57.523	59.692	66.831	63.929	49.552	51.719	737.548	43.960	56.990	13.030
Final stock (2021/22)	740.966	660.532	577.599	512.245	461.517	404.528	510.085	450.393	383.562	319.633	270.081	218.363	218.363	417.558	404.528	-13.030
Final stock (2020/21)	773.300	668.226	556.851	473.437	413.108	354.025	428.731	363.252	298.867	233.997	184.914	134.895				
Final stock (2019/20)	644.194	552.551	455.531	388.198	331.143	279.254	353.370	304.562	251.304	196.982	150.066	104.206				
Final stock (2018/19)	673.541	581.125	487.632	412.606	340.011	277.926	352.885	291.098	231.395	172.423	128.324	87.972				

Cumulative sales as a % of the Season Supply

California | Sales / Supply

Crop	2013	2014	2015	2016	2017	2018	2019	2020	2021
SEP	4,9%	4,4%	4,8%	6,6%	3,5%	3,6%	3,8%	3,4%	4,1%
OCT	24,1%	20,7%	18,6%	24,1%	19,1%	16,0%	17,0%	15,5%	13,2%
NOV	38,7%	32,1%	30,3%	38,1%	33,6%	29,0%	31,0%	29,1%	23,4%
DIC	48,0%	40,5%	40,3%	47,7%	43,5%	39,5%	40,8%	39,2%	31,5%
ENE	55,7%	45,8%	46,6%	55,5%	51,6%	49,9%	49,4%	46,5%	38,1%
FEB	61,9%	52,4%	54,2%	62,3%	58,7%	58,8%	57,2%	54,0%	45,7%
MAR	68,8%	60,9%	61,3%	70,2%	66,1%	67,3%	65,8%	62,9%	53,4%
ABR	75,2%	67,6%	68,3%	75,8%	72,2%	74,1%	72,3%	70,2%	60,0%
MAY	80,4%	73,1%	74,8%	81,0%	78,2%	79,3%	77,4%	75,4%	65,4%
JUN	84,7%	78,2%	80,4%	85,6%	82,7%	83,9%	82,7%	80,4%	70,1%
JUL	88,7%	82,9%	85,7%	88,8%	86,6%	87,6%	86,9%	84,6%	74,2%
AGO	92,8%	86,2%	90,5%	92,5%	90,7%	91,0%	91,1%	88,4%	78,1%

Chile | Sales / Supply

Crop	2013	2014	2015	2016	2017	2018	2019	2020	2021
MAR	1,4%	1,5%	0,6%	0,9%	1,1%	0,0%	1,1%	0,5%	0,4%
ABR	2,6%	3,6%	4,5%	4,5%	10,2%	10,2%	13,3%	5,7%	6,5%
MAY	16,6%	19,8%	17,5%	21,0%	32,1%	24,4%	31,4%	21,0%	23,1%
JUN	35,1%	40,0%	38,3%	40,9%	48,7%	39,0%	52,3%	35,8%	41,0%
JUL	50,9%	57,6%	55,3%	55,6%	60,5%	54,1%	66,4%	50,7%	52,7%
AGO	63,3%	70,1%	66,9%	68,2%	75,2%	65,8%	79,5%	65,0%	66,4%
SEPT	72,0%	79,1%	74,6%	76,8%	85,3%	76,3%	86,6%	77,1%	80,8%
OCT	81,6%	86,0%	83,2%	83,9%	91,6%	84,2%	90,5%	86,2%	89,8%
NOV	87,8%	92,1%	90,6%	88,5%	96,3%	89,3%	95,2%	91,4%	94,5%
DIC	93,1%	96,3%	95,1%	92,6%	98,7%	93,3%	97,6%	95,6%	98,2%
ENE	96,5%	98,1%	96,8%	94,9%	99,8%	95,7%	98,6%	98,8%	99,4%
FEB	97,7%	98,8%	98,5%	96,4%	100,7%	97,8%	99,3%	99,9%	99,9%
MAR (02)	97,7%	98,8%	98,5%	96,4%	99,9%	98,7%	99,6%	99,6%	99,4%

California + Chile | Sales / Supply

Crop	2013	2014	2015	2016	2017	2018	2019	2020	2021
SEP	11,0%	4,0%	4,3%	6,0%	3,0%	3,0%	3,1%	2,9%	3,4%
OCT	29,3%	18,9%	16,6%	21,7%	16,2%	13,4%	14,1%	13,2%	11,0%
NOV	43,1%	29,3%	27,1%	34,2%	28,6%	24,4%	25,6%	24,8%	19,5%
DIC	52,1%	36,9%	36,0%	42,8%	37,0%	33,2%	33,8%	33,5%	26,3%
ENE	59,4%	41,8%	41,6%	49,8%	43,9%	42,0%	40,8%	39,7%	31,8%
FEB	65,1%	47,8%	48,4%	55,9%	50,0%	49,5%	47,3%	46,1%	38,1%
MAR	70,8%	62,1%	65,1%	70,1%	69,6%	71,5%	72,2%	67,1%	59,9%
ABR	68,1%	59,6%	60,8%	65,4%	60,0%	61,6%	60,1%	58,9%	49,2%
MAY	74,4%	64,3%	66,5%	69,8%	65,1%	65,9%	64,3%	63,3%	53,6%
JUN	80,3%	68,9%	71,5%	73,7%	68,8%	69,7%	68,8%	67,5%	57,4%
JUL	85,7%	73,0%	76,2%	76,5%	72,0%	72,8%	72,3%	70,9%	60,8%
AGO	90,6%	76,0%	80,5%	79,7%	75,5%	75,6%	75,7%	74,2%	64,0%

Inventories as a % of the Season Supply

California | Stock / Supply

Crop	2013	2014	2015	2016	2017	2018	2019	2020	2021
SEP	95,1%	95,6%	95,2%	93,4%	96,5%	96,4%	96,2%	96,6%	95,9%
OCT	75,9%	79,3%	81,4%	75,9%	80,9%	84,0%	83,0%	84,5%	86,8%
NOV	61,3%	67,9%	69,7%	61,9%	66,4%	71,0%	69,0%	70,9%	76,6%
DIC	52,0%	59,5%	59,7%	52,3%	56,5%	60,5%	59,2%	60,8%	68,5%
ENE	44,3%	54,2%	53,4%	44,5%	48,4%	50,1%	50,6%	53,5%	61,9%
FEB	38,1%	47,6%	45,8%	37,7%	41,3%	41,2%	42,8%	46,0%	54,3%
MAR	31,2%	39,1%	38,7%	29,8%	33,9%	32,7%	34,2%	37,1%	46,6%
ABR	24,8%	32,4%	31,7%	24,2%	27,8%	25,9%	27,7%	29,8%	40,0%
MAY	19,6%	26,9%	25,2%	19,0%	21,8%	20,7%	22,6%	24,6%	34,6%
JUN	15,3%	21,8%	19,6%	14,4%	17,3%	16,1%	17,3%	19,6%	29,9%
JUL	11,3%	17,1%	14,3%	11,2%	13,4%	12,4%	13,1%	15,4%	25,8%
AGO	7,2%	13,8%	9,5%	7,5%	9,3%	9,0%	8,9%	11,6%	21,9%

Chile | Stock / Supply

Crop	2013	2014	2015	2016	2017	2018	2019	2020	2021
MAR	98,6%	98,5%	99,4%	99,1%	98,9%	100,0%	98,9%	99,5%	99,6%
ABR	97,4%	96,4%	95,5%	95,5%	89,8%	89,8%	86,7%	94,3%	93,5%
MAY	83,4%	80,2%	82,5%	79,0%	67,9%	75,6%	68,6%	79,0%	76,9%
JUN	64,9%	60,0%	61,7%	59,1%	51,3%	61,0%	47,7%	64,2%	59,0%
JUL	49,1%	42,4%	44,7%	44,4%	39,5%	45,9%	33,6%	49,3%	47,3%
AGO	36,7%	29,9%	33,1%	31,8%	24,8%	34,2%	20,5%	35,0%	33,6%
SEPT	28,0%	20,9%	25,4%	23,2%	14,7%	23,7%	13,4%	22,9%	19,2%
OCT	18,4%	14,0%	16,8%	16,1%	8,4%	15,8%	9,5%	13,8%	10,2%
NOV	12,2%	7,9%	9,4%	11,5%	3,7%	10,7%	4,8%	8,6%	5,5%
DIC	6,9%	3,7%	4,9%	7,4%	1,3%	6,7%	2,4%	4,4%	1,8%
ENE	3,5%	1,9%	3,2%	5,1%	0,2%	4,3%	1,4%	1,2%	0,6%
FEB	2,3%	1,2%	1,5%	3,6%	-0,7%	2,2%	0,7%	0,1%	0,1%
MAR (02)	2,3%	1,2%	1,5%	3,6%	0,1%	1,3%	0,4%	0,4%	0,6%

California + Chile | Stock / Supply

Crop	2013	2014	2015	2016	2017	2018	2019	2020	2021
SEP	89,0%	96,0%	95,7%	94,0%	97,0%	97,0%	96,9%	97,1%	96,6%
OCT	70,7%	81,1%	83,4%	78,3%	83,8%	86,6%	85,9%	86,8%	89,0%
NOV	56,9%	70,7%	72,9%	65,8%	71,4%	75,6%	74,4%	75,2%	80,5%
DIC	47,9%	63,1%	64,0%	57,2%	63,0%	66,8%	66,2%	66,5%	73,7%
ENE	40,6%	58,2%	58,4%	50,2%	56,1%	58,0%	59,2%	60,3%	68,2%
FEB	34,9%	52,2%	51,6%	44,1%	50,0%	50,5%	52,7%	53,9%	61,9%
MAR	29,2%	37,9%	34,9%	29,9%	30,4%	28,5%	27,8%	32,9%	40,1%
ABR	31,9%	40,4%	39,2%	34,6%	40,0%	38,4%	39,9%	41,1%	50,8%
MAY	25,6%	35,7%	33,5%	30,2%	34,9%	34,1%	35,7%	36,7%	46,4%
JUN	19,7%	31,1%	28,5%	26,3%	31,2%	30,3%	31,2%	32,5%	42,6%
JUL	14,3%	27,0%	23,8%	23,5%	28,0%	27,2%	27,7%	29,1%	39,2%
AGO	9,4%	24,0%	19,5%	20,3%	24,5%	24,4%	24,3%	25,8%	36,0%

accuracy of projections CALIFORNIA

Date the projection was made		24-04-21	14-05-21	16-06-21	27-07-21	17-08-21	15-09-21	24-10-21	26-10-21	29-11-21	21-01-22	16-02-22	16-03-22
CROP 2021	sept-21	39.084	39.002	39.089	39.085	39.129	24.702	24.909	30.624	30.624	30.624	30.624	30.624
	oct-21	110.938	110.705	110.952	110.940	111.067	87.331	88.159	88.250	67.125	67.125	67.125	67.125
	nov-21	101.344	101.131	101.357	101.346	101.461	94.492	95.374	95.441	102.704	76.030	76.030	76.030
	dic-21	76.721	76.560	76.731	76.723	76.811	70.854	71.484	71.428	75.340	59.850	59.850	59.850
	ene-22	69.207	69.062	69.216	69.208	69.287	60.593	61.177	61.173	64.947	89.881	49.006	49.006
	feb-22	60.026	59.900	60.034	60.027	60.096	56.407	56.913	56.902	53.627	65.014	42.272	56.330
	mar-22	63.080	62.948	63.088	63.081	63.153	60.668	61.153	61.247	58.176	60.814	51.040	57.564
	abr-22	47.873	47.772	47.879	47.874	47.928	47.912	48.260	48.347	43.666	43.710	43.680	49.078
	may-22	40.303	40.218	40.308	40.303	40.349	36.011	36.297	36.440	39.669	40.141	37.344	40.097
	jun-22	35.356	35.281	35.360	35.356	35.397	34.623	34.886	35.133	34.327	32.378	34.691	34.605
	jul-22	26.716	26.660	26.720	26.717	26.747	27.830	28.036	28.332	29.501	26.969	30.013	30.427
ago-22	27.619	27.561	27.623	27.620	27.651	26.198	26.716	27.061	24.581	26.541	29.808	29.222	
Crop	698.266	696.801	698.356	698.280	699.078	627.620	633.363	640.379	624.287	619.076	551.484	579.958	
CROP 2022	sept-22						28.274	28.198	28.823	25.214	25.988	37.922	36.488
	oct-22						99.961	99.799	100.700	102.793	105.699	81.611	78.525
	nov-22						108.158	107.968	108.842	108.370	102.741	95.656	92.040
	dic-22						81.101	80.923	81.521	82.878	75.656	74.111	71.310
	ene-23						69.356	69.254	69.834	71.647	80.135	60.684	58.390
	feb-23						64.565	64.428	64.964	60.128	65.105	52.345	67.116
	mar-23						69.442	69.228	69.964	64.610	65.693	63.202	68.586
	abr-23						54.841	54.632	55.265	50.857	50.042	54.088	58.475
	may-23						41.220	41.089	41.650	45.346	44.603	46.243	47.774
	jun-23						39.631	39.492	40.126	38.643	35.408	42.957	41.231
	jul-23						31.855	31.738	32.339	33.449	29.030	37.165	36.253
ago-23						29.987	30.243	30.878	27.975	28.046	36.911	34.817	
Crop						718.392	716.992	724.907	711.910	708.146	682.894	691.004	

Date the projection was made		24-04-21	14-05-21	16-06-21	27-07-21	17-08-21	15-09-21	24-10-21	26-10-21	29-11-21	21-01-22	16-02-22	16-03-22
CROP 2021	sept-21	128%	127%	128%	128%	128%	81%	81%	100%	100%	100%	100%	100%
	oct-21	165%	165%	165%	165%	165%	130%	131%	131%	100%	100%	100%	100%
	nov-21	133%	133%	133%	133%	133%	124%	125%	126%	135%	100%	100%	100%
	dic-21	128%	128%	128%	128%	128%	118%	119%	119%	126%	100%	100%	100%
	ene-22	141%	141%	141%	141%	141%	124%	125%	125%	133%	183%	100%	100%
	feb-22	107%	106%	107%	107%	107%	100%	101%	101%	95%	115%	75%	100%
	mar-22	110%	109%	110%	110%	110%	105%	106%	106%	101%	106%	89%	100%
	abr-22	98%	97%	98%	98%	98%	98%	98%	99%	89%	89%	89%	100%
	may-22	101%	100%	101%	101%	101%	90%	91%	91%	99%	100%	93%	100%
	jun-22	102%	102%	102%	102%	102%	100%	101%	102%	99%	94%	100%	100%
	jul-22	88%	88%	88%	88%	88%	91%	92%	93%	97%	89%	99%	100%
ago-22	95%	94%	95%	95%	95%	90%	91%	93%	84%	91%	102%	100%	
CROP 2022	sept-22						108%	109%	110%	108%	107%	95%	100%
	oct-22						77%	77%	79%	69%	71%	104%	100%
	nov-22						127%	127%	128%	131%	135%	104%	100%
	dic-22						118%	117%	118%	118%	112%	104%	100%
	ene-23						114%	113%	114%	116%	106%	104%	100%
	feb-23						119%	119%	120%	123%	137%	104%	100%
	mar-23						96%	96%	97%	90%	97%	78%	100%
	abr-23						101%	101%	102%	94%	96%	92%	100%
	may-23						94%	93%	95%	87%	86%	92%	100%
	jun-23						86%	86%	87%	95%	93%	97%	100%
	jul-23						96%	96%	97%	94%	86%	104%	100%
ago-23						88%	88%	89%	92%	80%	103%	100%	