

## California | Crop & Supply

Metric tons (inshell equivalent)	Season				
	2022/23	2021/22	2020/21	2019/20	2018/19
Crop	653.174	662.037	711.011	590.333	610.285
Carry-In	125.164	88.953	58.046	60.037	57.642
<b>Total Supply</b>	<b>778.337</b>	<b>750.990</b>	<b>769.057</b>	<b>650.370</b>	<b>667.926</b>
% of the crop	100%	100%	100%	100%	100%

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
-1,3%	-8,1%	+10,6%	+7,0%
+40,7%	+115,6%	+108,5%	+117,1%
+3,6%	+1,2%	+19,7%	+16,5%

## California | Shipments

Metric tons (inshell equivalent)	September				
	2022/23	2021/22	2020/21	2019/20	2018/19
USA   Canada	24.304	21.091	19.671	19.192	17.814
Europe	3.176	4.571	3.489	2.517	2.859
Middle East	1.094	1.665	790	1.045	920
India & Pakistan	87	0	112	0	60
Japan   Korea	2.585	2.662	1.123	1.152	1.812
China & Hong Kong   Vietnam	91	0	25	38	82
Others Asia & Pacific Rim	1.215	462	621	374	311
Mexico   Central & South America	69	0	0	0	10
Others	271	110	121	93	189
<b>Total sales</b>	<b>32.892</b>	<b>30.560</b>	<b>25.952</b>	<b>24.411</b>	<b>24.058</b>
Final inventory	745.445	720.430	743.105	625.959	643.869

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+15,2%	+23,6%	+26,6%	+36,4%
-30,5%	-9,0%	+26,2%	+11,1%
-34,3%	+38,5%	+4,7%	+18,9%
+0,0%	-22,7%	+0,0%	+44,7%
-2,9%	+130,2%	+124,4%	+42,7%
+0,0%	+264,7%	+138,2%	+10,6%
+163,3%	+95,6%	+225,0%	+290,3%
+0,0%	+0,0%	+0,0%	+579,7%
+146,4%	+124,3%	+192,6%	+43,5%
+7,6%	+26,7%	+34,7%	+36,7%
+3,5%	+0,3%	+19,1%	+15,8%

Sales ÷ Crop	5,0%	4,6%	3,7%	4,1%	3,9%
Sales ÷ Supply	4,2%	4,1%	3,4%	3,8%	3,6%

## California + Chile | Shipments

Metric tons (inshell equivalent)	September				
	2022/23	2021/22	2020/21	2019/20	2018/19
Joint starting inventory	844.491	804.353	818.388	678.825	710.352
USA   Canada	24.304	21.091	19.671	19.192	17.814
Europe	16.475	17.457	12.311	8.723	11.045
Middle East	6.213	5.152	2.639	2.101	2.705
India & Pakistan	1.976	2.554	2.203	533	836
Japan   Korea	2.680	2.880	1.222	1.229	1.943
China & Hong Kong   Vietnam	448	386	1.214	324	563
Others Asia & Pacific Rim	1.370	483	828	523	603
Mexico   Central & South America	1.427	1.688	1.707	1.393	1.577
Others	271	110	121	93	189
<b>Total sales</b>	<b>55.163</b>	<b>51.801</b>	<b>41.916</b>	<b>34.111</b>	<b>37.274</b>
Joint ending inventory	789.328	752.552	776.473	644.714	673.078

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+5,0%	+3,2%	+24,4%	+18,9%
+15,2%	+23,6%	+26,6%	+36,4%
-5,6%	+33,8%	+88,9%	+49,2%
+20,6%	+135,4%	+195,7%	+129,7%
-22,6%	-10,3%	+270,6%	+136,4%
-6,9%	+119,3%	+118,1%	+38,0%
+16,0%	-63,1%	+38,2%	-20,4%
+183,4%	+65,5%	+161,8%	+127,3%
-15,5%	-16,4%	+2,4%	-9,5%
+146,4%	+124,3%	+192,6%	+43,5%
+6,5%	+31,6%	+61,7%	+48,0%
+4,9%	+1,7%	+22,4%	+17,3%

Sales ÷ Starting inventory	6,5%	6,4%	5,1%	5,0%	5,2%
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# inshell + shelled

## Chile | Crop & Supply

Metric tons (inshell equivalent)	Season				
	2022/23	2021/22	2020/21	2019/20	2018/19
Crop	162.922	149.294	134.071	134.011	123.977
Carry-In	1.842	2.093	853	2.708	980
Total Export Supply	164.763	151.387	134.923	136.720	124.957
% of the crop	100%	100%	100%	100%	100%

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+9,1%	+21,5%	+21,6%	+31,4%
-12,0%	+116,0%	-32,0%	+87,9%
+8,8%	+22,1%	+20,5%	+31,9%

## Chile | Shipments

Metric tons (inshell equivalent)	March – September				
	2022/23	2021/22	2020/21	2019/20	2018/19
USA   Canada	0	0	0	0	0
Europe	50.608	51.741	48.988	50.653	40.253
Middle East	36.063	32.306	25.058	42.545	35.914
India & Pakistan	19.973	18.652	10.663	6.395	7.128
Japan   Korea	831	1.551	774	1.363	1.102
China & Hong Kong   Vietnam	4.388	6.899	8.612	8.757	3.696
Others Asia & Pacific Rim	886	829	1.577	1.454	999
Mexico   Central & South America	8.133	7.286	5.883	6.798	6.656
Others	0	0	0	0	-0
Total	120.881	119.265	101.556	117.965	95.748
Final inventory	43.882	32.122	33.368	18.755	29.209

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+0,0%	+0,0%	+0,0%	+0,0%
-2,2%	+3,3%	-0,1%	+25,7%
+11,6%	+43,9%	-15,2%	+0,4%
+7,1%	+87,3%	+212,3%	+180,2%
-46,5%	+7,3%	-39,0%	-24,7%
-36,4%	-49,0%	-49,9%	+18,7%
+6,9%	-43,8%	-39,0%	-11,3%
+11,6%	+38,2%	+19,6%	+22,2%
+0,0%	+0,0%	-100,0%	
+1,4%	+19,0%	+2,5%	+26,2%
+36,6%	+31,5%	+134,0%	+50,2%

Sales ÷ Crop	74,2%	79,9%	75,7%	88,0%	77,2%
Sales ÷ Supply	73,4%	78,8%	75,3%	86,3%	76,6%

## Chile | Shipments

Metric tons (inshell equivalent)	September				
	2022/23	2021/22	2020/21	2019/20	2018/19
Initial inventory	66.154	53.363	49.332	28.455	42.426
USA   Canada	0	0	0	0	0
Europe	13.299	12.886	8.823	6.206	8.186
Middle East	5.119	3.487	1.849	1.056	1.785
India & Pakistan	1.889	2.554	2.091	533	776
Japan   Korea	95	218	99	76	131
China & Hong Kong   Vietnam	357	386	1.189	286	481
Others Asia & Pacific Rim	154	22	206	149	291
Mexico   Central & South America	1.358	1.688	1.707	1.393	1.567
Others	0	0	0	0	0
Total	22.271	21.241	15.964	9.700	13.216
Final inventory	43.882	32.122	33.368	18.755	29.209

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+24,0%	+34,1%	+132,5%	+55,9%
+0,0%	+0,0%	+0,0%	+0,0%
+3,2%	+50,7%	+114,3%	+62,5%
+46,8%	+176,9%	+384,6%	+186,8%
-26,0%	-9,7%	+254,4%	+143,5%
-56,4%	-4,1%	+24,3%	-27,3%
-7,5%	-70,0%	+24,8%	-25,7%
+611,4%	-25,2%	+3,3%	-47,0%
-19,6%	-20,5%	-2,5%	-13,3%
+0,0%	+0,0%	+0,0%	
+4,9%	+39,5%	+129,6%	+68,5%
+36,6%	+31,5%	+134,0%	+50,2%

Sales ÷ Crop	13,7%	14,2%	11,9%	7,2%	10,7%
Sales ÷ Supply	13,5%	14,0%	11,8%	7,1%	10,6%
Sales ÷ Initial inventory	66,3%	60,2%	67,6%	65,9%	68,8%

## California | Crop & Supply

Metric tons	Season				
	2022/23	2021/22	2020/21	2019/20	2018/19
Crop (for INSHELL WALNUTS)	120.000	119.602	166.379	130.183	153.325
Carry-In	5.884	2.270	2.558	1.192	1.564
Supply for export	125.884	121.873	168.937	131.375	154.889
% of the crop	18%	18%	23%	22%	25%

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+0,3%	-27,9%	-7,8%	-21,7%
+159,2%	+130,0%	+393,5%	+276,1%
+3,3%	-25,5%	-4,2%	-18,7%

## California | Shipments

Metric tons	September				
	2022/23	2021/22	2020/21	2019/20	2018/19
USA   Canada	271	213	416	133	178
Europe	394	1.404	1.602	855	980
Middle East	273	1.229	460	868	619
India & Pakistan	0	0	76	0	60
Japan   Korea	0	0	0	0	0
China & Hong Kong   Vietnam	50	0	0	6	9
Others Asia & Pacific Rim	0	0	0	0	0
Mexico   Central & South America	18	0	0	0	0
Others	0	4	76	0	30
Total sales	1.006	2.850	2.629	1.862	1.876
Final inventory	124.878	119.023	166.308	129.513	153.013

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+26,8%	-34,9%	+104,1%	+52,1%
-71,9%	-75,4%	-53,9%	-59,8%
-77,8%	-40,6%	-68,5%	-55,9%
+0,0%	-100,0%	+0,0%	-100,0%
+0,0%	+0,0%	+0,0%	+0,0%
+0,0%	+0,0%	+684,0%	+438,8%
+0,0%	+0,0%	+0,0%	+0,0%
+0,0%	+0,0%	+0,0%	+0,0%
-100,0%	-100,0%	+0,0%	-100,0%
-64,7%	-61,7%	-46,0%	-46,4%
+4,9%	-24,9%	-3,6%	-18,4%

Sales ÷ Crop	0,8%	2,4%	1,6%	1,4%	1,2%
Sales ÷ Supply	0,8%	2,3%	1,6%	1,4%	1,2%

## California + Chile | Shipments

Metric tons	September				
	2022/23	2021/22	2020/21	2019/20	2018/19
Joint starting inventory	151.911	137.676	181.778	134.871	163.891
USA   Canada	271	213	416	133	178
Europe	3.288	3.730	3.210	1.435	2.287
Middle East	5.044	4.049	1.779	1.802	2.134
India & Pakistan	1.807	2.515	1.973	522	775
Japan   Korea	0	0	0	0	0
China & Hong Kong   Vietnam	407	386	1.189	251	490
Others Asia & Pacific Rim	10	0	18	65	224
Mexico   Central & South America	160	179	445	227	322
Others	0	4	76	0	30
Total sales	10.988	11.077	9.106	4.435	6.440
Joint ending inventory	140.923	126.599	172.672	130.436	157.450

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+10,3%	-16,4%	+12,6%	-7,3%
+26,8%	-34,9%	+104,1%	+52,1%
-11,8%	+2,5%	+129,2%	+43,8%
+24,6%	+183,5%	+179,9%	+136,4%
-28,1%	-8,4%	+245,9%	+133,3%
+0,0%	+0,0%	+0,0%	+0,0%
+5,4%	-65,8%	+62,6%	-16,9%
+0,0%	-45,1%	-84,6%	-95,5%
-10,7%	-64,1%	-29,8%	-50,5%
-100,0%	-100,0%	+0,0%	-100,0%
-0,8%	+20,7%	+147,8%	+70,6%
+11,3%	-18,4%	+8,0%	-10,5%

Sales ÷ Starting inventory	7,2%	8,0%	5,0%	3,3%	3,9%
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## Chile | Crop & Supply

Metric tons	Season				
	2022/23	2021/22	2020/21	2019/20	2018/19
Crop	90.000	82.138	66.440	72.909	65.046
Carry-In	0	0	0	0	0
Total Supply	90.000	82.138	66.440	72.909	65.046
% of the crop	55%	55%	50%	54%	52%

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+9,6%	+35,5%	+23,4%	+38,4%
+0,0%	+0,0%	+0,0%	+0,0%
+9,6%	+35,5%	+23,4%	+38,4%

## Chile | Shipments

Metric tons	March – September				
	2022/23	2021/22	2020/21	2019/20	2018/19
USA   Canada	0	0	0	0	0
Europe	14.811	18.045	16.207	15.490	13.085
Middle East	33.943	29.660	22.754	40.375	34.921
India & Pakistan	19.671	18.357	10.051	5.641	6.954
Japan   Korea	0	0	0	0	0
China & Hong Kong   Vietnam	4.388	6.899	8.612	8.418	3.649
Others Asia & Pacific Rim	224	355	1.039	874	732
Mexico   Central & South America	919	1.246	1.413	1.187	1.269
Others	0	0	0	0	0
Total	73.955	74.562	60.075	71.986	60.609
Final inventory	16.045	7.576	6.365	923	4.437

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+0,0%	+0,0%	+0,0%	+0,0%
-17,9%	-8,6%	-4,4%	+13,2%
+14,4%	+49,2%	-15,9%	-2,8%
+7,2%	+95,7%	+248,7%	+182,9%
+0,0%	+0,0%	+0,0%	+0,0%
-36,4%	-49,0%	-47,9%	+20,2%
-36,9%	-78,4%	-74,4%	-69,4%
-26,3%	-35,0%	-22,6%	-27,6%
+0,0%	+0,0%	+0,0%	+0,0%
-0,8%	+23,1%	+2,7%	+22,0%
+111,8%	+152,1%	+1638,1%	+261,6%

Sales ÷ Crop	82,2%	90,8%	90,4%	98,7%	93,2%
Sales ÷ Supply	82,2%	90,8%	90,4%	98,7%	93,2%

## Chile | Shipments

Metric tons	September				
	2022/23	2021/22	2020/21	2019/20	2018/19
Initial inventory	26.026	15.803	12.841	3.496	9.001
USA   Canada	0	0	0	0	0
Europe	2.894	2.326	1.608	579	1.307
Middle East	4.771	2.821	1.319	934	1.515
India & Pakistan	1.807	2.515	1.898	522	715
Japan   Korea	0	0	0	0	0
China & Hong Kong   Vietnam	357	386	1.189	244	481
Others Asia & Pacific Rim	10	0	18	65	224
Mexico   Central & South America	142	179	445	227	322
Others	0	0	0	0	0
Total	9.982	8.227	6.477	2.573	4.564
Final inventory	16.045	7.576	6.365	923	4.437

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+64,7%	+102,7%	+644,5%	+189,1%
+0,0%	+0,0%	+0,0%	+0,0%
+24,4%	+80,0%	+399,6%	+121,5%
+69,2%	+261,7%	+410,8%	+214,9%
-28,1%	-4,8%	+245,9%	+152,9%
+0,0%	+0,0%	+0,0%	+0,0%
-7,5%	-70,0%	+46,3%	-25,7%
+0,0%	-45,1%	-84,6%	-95,5%
-20,9%	-68,2%	-37,8%	-56,1%
+0,0%	+0,0%	+0,0%	+0,0%
+21,3%	+54,1%	+288,0%	+118,7%
+111,8%	+152,1%	+1638,1%	+261,6%

Sales ÷ Crop	11,1%	10,0%	9,7%	3,5%	7,0%
Sales ÷ Supply	11,1%	10,0%	9,7%	3,5%	7,0%
Sales ÷ Initial inventory	61,6%	47,9%	49,6%	26,4%	49,3%

## California | Crop & Supply

Metric tons (inshell equivalent)	Season					2022/23 vs.			
	2022/23	2021/22	2020/21	2019/20	2018/19	2021/22	2020/21	2019/20	2018/19
Crop (for SHELLED WALNUTS)	533.174	542.435	544.632	460.150	456.960	-1,7%	-2,1%	+15,9%	+16,7%
Carry-In	119.279	86.683	55.488	58.844	56.077	+37,6%	+115,0%	+102,7%	+112,7%
Supply for export	652.453	629.118	600.120	518.994	513.037	+3,7%	+8,7%	+25,7%	+27,2%
% of the crop	82%	82%	77%	78%	75%				

## California | Shipments

Metric tons (inshell equivalent)	September					2022/23 vs.			
	2022/23	2021/22	2020/21	2019/20	2018/19	2021/22	2020/21	2019/20	2018/19
USA   Canada	24.033	20.878	19.255	19.059	17.636	+15,1%	+24,8%	+26,1%	+36,3%
Europe	2.782	3.167	1.887	1.662	1.879	-12,2%	+47,4%	+67,4%	+48,1%
Middle East	821	436	330	177	301	+88,3%	+148,7%	+364,0%	+172,4%
India & Pakistan	87	0	37	0	0	+0,0%	+136,5%	+0,0%	+0,0%
Japan   Korea	2.585	2.662	1.123	1.152	1.812	-2,9%	+130,2%	+124,4%	+42,7%
China & Hong Kong   Vietnam	41	0	25	32	73	+0,0%	+64,2%	+28,7%	-43,9%
Others Asia & Pacific Rim	1.215	462	621	374	311	+163,3%	+95,6%	+225,0%	+290,3%
Mexico   Central & South America	51	0	0	0	10	+0,0%	+0,0%	+0,0%	+401,7%
Others	271	106	45	93	159	+156,1%	+505,2%	+192,6%	+70,5%
Total sales	31.886	27.710	23.323	22.549	22.182	+15,1%	+36,7%	+41,4%	+43,8%
Final inventory	620.567	601.407	576.797	496.446	490.856	+3,2%	+7,6%	+25,0%	+26,4%

Sales ÷ Crop	6,0%	5,1%	4,3%	4,9%	4,9%
Sales ÷ Supply	4,9%	4,4%	3,9%	4,3%	4,3%

## California + Chile | Shipments

Metric tons (inshell equivalent)	September					2022/23 vs.			
	2022/23	2021/22	2020/21	2019/20	2018/19	2021/22	2020/21	2019/20	2018/19
Joint starting inventory	702.562	674.900	643.011	546.527	550.996	+4,1%	+9,3%	+28,6%	+27,5%
USA   Canada	24.033	20.878	19.255	19.059	17.636	+15,1%	+24,8%	+26,1%	+36,3%
Europe	13.187	13.727	9.102	7.288	8.758	-3,9%	+44,9%	+80,9%	+50,6%
Middle East	1.168	1.102	860	299	571	+6,0%	+35,9%	+290,6%	+104,5%
India & Pakistan	168	39	230	11	61	+334,2%	-26,9%	+1500,1%	+175,9%
Japan   Korea	2.680	2.880	1.222	1.229	1.943	-6,9%	+119,3%	+118,1%	+38,0%
China & Hong Kong   Vietnam	41	0	25	74	73	+0,0%	+64,0%	-44,6%	-43,9%
Others Asia & Pacific Rim	1.360	483	809	458	379	+181,4%	+68,0%	+196,7%	+259,1%
Mexico   Central & South America	1.267	1.509	1.262	1.166	1.254	-16,0%	+0,4%	+8,7%	+1,0%
Others	271	106	45	93	159	+156,1%	+505,2%	+192,6%	+70,5%
Total sales	44.176	40.724	32.810	29.676	30.834	+8,5%	+34,6%	+48,9%	+43,3%
Joint ending inventory	658.386	634.177	610.201	516.851	520.162	+3,8%	+7,9%	+27,4%	+26,6%

Sales ÷ Starting inventory	6,3%	6,0%	5,1%	5,4%	5,6%
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# shelled

## Chile | Crop & Supply

Metric tons (inshell equivalent)	Season				
	2022/23	2021/22	2020/21	2019/20	2018/19
Crop (for SHELLED WALNUTS)	72.922	67.156	67.631	61.102	58.930
Carry-In	1.842	2.093	853	2.708	980
Total Supply	74.763	69.249	68.484	63.811	59.911
% of the crop	45%	45%	50%	46%	48%

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+8,6%	+7,8%	+19,3%	+23,7%
-12,0%	+116,0%	-32,0%	+87,9%
+8,0%	+9,2%	+17,2%	+24,8%

## Chile | Shipments

Metric tons (inshell equivalent)	March – September				
	2022/23	2021/22	2020/21	2019/20	2018/19
USA   Canada	0	0	0	0	0
Europe	35.797	33.696	32.782	35.164	27.168
Middle East	2.119	2.646	2.304	2.170	993
India & Pakistan	302	296	613	753	174
Japan   Korea	831	1.551	774	1.363	1.102
China & Hong Kong   Vietnam	0	0	0	338	46
Others Asia & Pacific Rim	662	474	538	580	267
Mexico   Central & South America	7.214	6.040	4.470	5.611	5.387
Others	0	0	0	0	-0
Total	46.925	44.703	41.480	45.979	35.138
Final inventory	27.838	24.546	27.003	17.832	24.772

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+0,0%	+0,0%	+0,0%	+0,0%
+6,2%	+9,2%	+1,8%	+31,8%
-19,9%	-8,0%	-2,3%	+113,4%
+2,2%	-50,7%	-59,9%	+73,2%
-46,5%	+7,3%	-39,0%	-24,7%
-100,0%	-100,0%	-100,0%	-100,0%
+39,6%	+23,1%	+14,2%	+147,7%
+19,4%	+61,4%	+28,6%	+33,9%
+0,0%	+0,0%	-100,0%	
+5,0%	+13,1%	+2,1%	+33,5%
+13,4%	+3,1%	+56,1%	+12,4%

Sales ÷ Crop	64,4%	66,6%	61,3%	75,2%	59,6%
Sales ÷ Supply	62,8%	64,6%	60,6%	72,1%	58,7%

## Chile | Shipments

Metric tons (inshell equivalent)	September				
	2022/23	2021/22	2020/21	2019/20	2018/19
Initial inventory	50.109	45.783	42.891	27.532	37.959
USA   Canada	0	0	0	0	0
Europe	10.405	10.560	7.215	5.626	6.879
Middle East	348	667	530	122	270
India & Pakistan	81	39	193	11	61
Japan   Korea	95	218	99	76	131
China & Hong Kong   Vietnam	0	0	0	42	0
Others Asia & Pacific Rim	144	22	188	84	67
Mexico   Central & South America	1.216	1.509	1.262	1.166	1.244
Others	0	0	0	0	0
Total	22.271	21.237	15.888	9.700	13.187
Final inventory	27.838	24.546	27.003	17.832	24.772

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+9,4%	+16,8%	+82,0%	+32,0%
+0,0%	+0,0%	+0,0%	+0,0%
-1,5%	+44,2%	+84,9%	+51,3%
-47,8%	-34,3%	+184,4%	+28,8%
+110,0%	-57,9%	+673,9%	+33,4%
-56,4%	-4,1%	+24,3%	-27,3%
+0,0%	-100,0%	-100,0%	+0,0%
+565,3%	-23,3%	+71,2%	+114,5%
-19,4%	-3,6%	+4,3%	-2,3%
+0,0%	+0,0%	+0,0%	
+4,9%	+40,2%	+129,6%	+68,9%
+13,4%	+3,1%	+56,1%	+12,4%

Sales ÷ Crop	30,5%	31,6%	23,5%	15,9%	22,4%
Sales ÷ Supply	29,8%	30,7%	23,2%	15,2%	22,0%
Sales ÷ Initial inventory	55,6%	53,6%	63,0%	64,8%	65,3%

# walnut sales forecast

October 21, 2022

## Chilean walnut sales forecast

Metric tons [Inshell equivalent]	2022										2023		TOTAL	SEP			
	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB		FCST	REAL	DIF.	
USA   Canada	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Europe	56	609	5.059	10.922	11.693	8.970	13.299	4.668	4.179	2.159	1.409	316	63.338	8.116	13.299	5.183	
Middle East	34	2.711	8.189	8.749	7.449	3.811	5.119	423	362	634	180	216	37.878	3.795	5.119	1.324	
India & Pakistan	0	254	4.891	5.496	3.820	3.623	1.889	3.094	373	654	30	0	24.123	3.335	1.889	-1.446	
Japan   Korea	0	0	193	190	288	64	95	62	0	62	0	24	979	121	95	-26	
China & Hong Kong   Vietnam	0	19	453	1.098	1.165	1.296	357	219	108	52	55	53	4.874	634	357	-277	
Others Asia & Pacific Rim	0	0	121	199	277	136	154	90	0	67	15	7	1.065	0	154	154	
Mexico   Central & South America	264	430	944	1.470	1.941	1.726	1.358	1.601	2.430	1.149	884	590	14.786	2.066	1.358	-708	
Others	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Total sales by market</b>	<b>354</b>	<b>4.023</b>	<b>19.850</b>	<b>28.123</b>	<b>26.633</b>	<b>19.626</b>	<b>22.271</b>	<b>10.156</b>	<b>7.450</b>	<b>4.778</b>	<b>2.571</b>	<b>1.207</b>	<b>147.043</b>	<b>18.067</b>	<b>22.271</b>	<b>4.204</b>	
Season to date sales	354	4.377	24.226	52.350	78.983	98.610	120.881	131.037	138.487	143.265	145.836	147.043		116.677	120.881	4.204	
Sales ÷ Crop	0%	3%	15%	32%	48%	61%	74%	80%	85%	88%	90%	90%		72%	74%	3%	
Sales ÷ Supply	0%	3%	15%	32%	48%	60%	73%	80%	84%	87%	89%	89%		71%	73%	3%	

Initial stock	1.842	164.410	160.387	140.537	112.413	85.780	66.154	43.882	33.726	26.276	21.498	18.927	1.842	66.154	66.154	0
Crop of the year [for exports]	162.922	0	0	0	0	0	0	0	0	0	0	0	162.922	0	0	0
Monthly sales	-354	-4.023	-19.850	-28.123	-26.633	-19.626	-22.271	-10.156	-7.450	-4.778	-2.571	-1.207	-147.043	-18.067	-22.271	-4.204
<b>Final stock (2022/23)</b>	<b>164.410</b>	<b>160.387</b>	<b>140.537</b>	<b>112.413</b>	<b>85.780</b>	<b>66.154</b>	<b>43.882</b>	<b>33.726</b>	<b>26.276</b>	<b>21.498</b>	<b>18.927</b>	<b>17.720</b>	<b>17.720</b>	<b>48.086</b>	<b>43.882</b>	<b>-4.204</b>
Final stock [2021/22]	150.856	141.776	117.232	90.877	73.616	53.363	32.122	18.814	11.911	6.406	4.685	4.026	1.842			
Final stock [2020/21]	134.318	127.405	107.296	87.815	68.075	49.332	33.368	21.357	14.500	8.980	4.781	3.304	2.093			
Final stock [2019/20]	135.175	118.667	93.901	65.533	46.236	28.455	18.755	13.475	7.094	3.825	2.463	1.468	853			

## California walnut sales forecast

Metric tons [Inshell equivalent]	2022										2023		TOTAL	SEP		
	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB		FCST	REAL	DIF.
USA   Canada	18.329	17.472	17.405	16.076	16.996	20.232	24.304	23.559	24.061	17.328	14.958	16.342	227.061	21.876	24.304	2.428
Europe	23.071	18.254	17.666	12.182	4.605	5.512	3.176	27.693	23.754	20.445	14.998	18.949	190.306	4.738	3.176	-1.562
Middle East	11.624	16.425	8.129	6.049	2.931	3.004	1.094	10.013	16.017	10.543	7.472	8.841	102.140	1.724	1.094	-630
India & Pakistan	459	277	139	117	43	0	87	0	560	557	1.014	767	4.021	0	87	87
Japan   Korea	10.438	5.770	7.837	5.050	1.278	2.275	2.585	5.101	9.495	8.418	9.628	9.642	77.517	2.761	2.585	-176
China & Hong Kong   Vietnam	509	590	336	316	510	348	91	-91	2.701	749	873	575	7.505	0	91	91
Others Asia & Pacific Rim	3.025	2.501	1.641	1.469	889	1.338	1.215	393	2.398	2.704	2.180	2.520	22.273	479	1.215	737
Mexico   Central & South America	0	40	89	88	0	45	69	-69	185	8	0	0	455	0	69	69
Others	936	303	576	1.281	579	410	271	473	763	1.165	-427	628	6.957	114	271	157
<b>Total sales by market</b>	<b>68.391</b>	<b>61.631</b>	<b>53.817</b>	<b>42.628</b>	<b>27.830</b>	<b>33.163</b>	<b>32.892</b>	<b>67.072</b>	<b>79.934</b>	<b>61.917</b>	<b>50.695</b>	<b>58.264</b>	<b>638.235</b>	<b>31.691</b>	<b>32.892</b>	<b>1.201</b>
Season to date sales	407.490	469.122	522.938	565.566	593.396	626.559	32.892	99.964	179.898	241.815	292.511	350.775		31.691	32.892	1.201
Sales ÷ Crop	62%	72%	80%	87%	91%	96%	5%	14%	25%	33%	41%	49%		4%	5%	0%
Sales ÷ Supply	52%	60%	67%	73%	76%	80%	4%	13%	23%	31%	38%	45%		4%	4%	0%

Initial stock	412.624	344.233	282.601	228.784	186.157	158.327	125.164	745.445	678.373	598.439	536.522	485.827	412.624	124.564	125.164	599
Crop of the year	0	0	0	0	0	0	653.174	0	0	0	0	0	653.174	653.174	653.174	0
Monthly sales	-68.391	-61.631	-53.817	-42.628	-27.830	-33.163	-32.892	-67.072	-79.934	-61.917	-50.695	-58.264	-638.235	-31.691	-32.892	-1.201
<b>Final stock (2022/23)</b>	<b>344.233</b>	<b>282.601</b>	<b>228.784</b>	<b>186.157</b>	<b>158.327</b>	<b>125.164</b>	<b>745.445</b>	<b>678.373</b>	<b>598.439</b>	<b>536.522</b>	<b>485.827</b>	<b>427.563</b>	<b>427.563</b>	<b>746.047</b>	<b>745.445</b>	<b>-601</b>
Final stock [2021/22]	285.297	228.897	189.056	150.543	118.720	88.953	720.430	653.404	577.496	517.755	468.841	412.624				
Final stock [2020/21]	222.225	180.329	147.181	112.340	85.163	58.046	743.105	650.041	545.522	467.629	411.499	353.893				
Final stock [2019/20]	218.229	172.951	138.014	107.410	82.607	60.037	625.959	539.596	448.956	384.893	329.199	278.306				

## California + Chile

Metric tons [Inshell equivalent]	2022										2023		TOTAL	SEP		
	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB		FCST	REAL	DIF.
Total sales	68.745	65.655	73.667	70.751	54.463	52.790	55.163	77.228	87.384	66.695	53.267	59.471	785.278	49.759	55.163	5.405
<b>Final stock (2022/23)</b>	<b>508.642</b>	<b>442.988</b>	<b>369.321</b>	<b>298.570</b>	<b>244.107</b>	<b>191.317</b>	<b>789.328</b>	<b>712.100</b>	<b>624.715</b>	<b>558.020</b>	<b>504.753</b>	<b>445.283</b>	<b>445.283</b>	<b>794.133</b>	<b>789.328</b>	<b>-4.806</b>
Final stock [2021/22]	436.153	370.674	306.289	241.419	192.336	142.316	752.552	672.218	589.407	524.161	473.526	416.649				
Final stock [2020/21]	356.543	307.734	254.477	200.155	153.239	107.378	776.473	671.398	560.023	476.609	416.280	357.197				
Final stock [2019/20]	353.405	291.618	231.915	172.943	128.844	88.492	644.714	553.071	456.050	388.718	331.663	279.774				



## Cumulative sales as a % of the Season Supply

### California | Sales / Supply

Crop	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
SEP	4,9%	4,4%	4,8%	6,6%	3,5%	3,6%	3,8%	3,4%	4,1%	4,2%
OCT	24,1%	20,7%	18,6%	24,1%	19,1%	16,0%	17,0%	15,5%	13,0%	
NOV	38,7%	32,1%	30,3%	38,1%	33,6%	29,0%	31,0%	29,1%	23,1%	
DIC	48,0%	40,5%	40,3%	47,7%	43,5%	39,5%	40,8%	39,2%	31,1%	
ENE	55,7%	45,8%	46,6%	55,5%	51,6%	49,9%	49,4%	46,5%	37,6%	
FEB	61,9%	52,4%	54,2%	62,3%	58,7%	58,8%	57,2%	54,0%	45,1%	
MAR	68,8%	60,9%	61,3%	70,2%	66,1%	67,3%	65,8%	62,9%	54,2%	
ABR	75,2%	67,6%	68,3%	75,8%	72,2%	74,1%	72,3%	70,2%	62,4%	
MAY	80,4%	73,1%	74,8%	81,0%	78,2%	79,3%	77,4%	75,4%	69,5%	
JUN	84,7%	78,2%	80,4%	85,6%	82,7%	83,9%	82,7%	80,4%	75,2%	
JUL	88,7%	82,9%	85,7%	88,8%	86,6%	87,6%	86,9%	84,6%	78,9%	
AGO	92,8%	86,2%	90,5%	92,5%	90,7%	91,0%	91,1%	88,4%	83,3%	

### Chile | Sales / Supply

Crop	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
MAR	1,4%	1,5%	0,6%	0,9%	1,0%	0,0%	1,1%	0,4%	0,4%	0,2%
ABR	2,6%	3,6%	4,5%	4,5%	9,9%	10,2%	13,2%	5,6%	6,3%	2,7%
MAY	16,6%	19,8%	17,5%	21,0%	31,2%	24,5%	31,3%	20,5%	22,6%	14,7%
JUN	35,0%	39,9%	38,3%	40,8%	47,4%	39,1%	52,1%	34,9%	40,0%	31,8%
JUL	50,8%	57,5%	55,3%	55,5%	58,9%	54,3%	66,2%	49,5%	51,4%	47,9%
AGO	63,2%	70,0%	66,9%	68,1%	73,2%	66,0%	79,2%	63,4%	64,8%	59,8%
SEPT	71,9%	79,0%	74,6%	76,7%	83,1%	76,6%	86,3%	75,3%	78,8%	73,4%
OCT	81,5%	85,9%	83,1%	83,8%	89,2%	84,5%	90,1%	84,2%	87,6%	
NOV	87,7%	92,0%	90,5%	88,4%	93,7%	89,6%	94,8%	89,3%	92,1%	
DIC	93,0%	96,2%	95,0%	92,5%	96,1%	93,7%	97,2%	93,3%	95,8%	
ENE	96,4%	98,0%	96,8%	94,9%	97,2%	96,0%	98,2%	96,5%	96,9%	
FEB	97,6%	98,6%	98,4%	96,3%	98,1%	98,2%	98,9%	97,6%	97,3%	
MAR (Y2)	97,6%	98,6%	98,4%	96,3%	97,3%	99,1%	99,2%	97,2%	97,9%	



## Inventories as a % of the Season Supply

### California | Stock / Supply

Crop	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
SEP	95,1%	95,6%	95,2%	93,4%	96,5%	96,4%	96,2%	96,6%	95,9%	95,8%
OCT	75,9%	79,3%	81,4%	75,9%	80,9%	84,0%	83,0%	84,5%	87,0%	
NOV	61,3%	67,9%	69,7%	61,9%	66,4%	71,0%	69,0%	70,9%	76,9%	
DIC	52,0%	59,5%	59,7%	52,3%	56,5%	60,5%	59,2%	60,8%	68,9%	
ENE	44,3%	54,2%	53,4%	44,5%	48,4%	50,1%	50,6%	53,5%	62,4%	
FEB	38,1%	47,6%	45,8%	37,7%	41,3%	41,2%	42,8%	46,0%	54,9%	
MAR	31,2%	39,1%	38,7%	29,8%	33,9%	32,7%	34,2%	37,1%	45,8%	
ABR	24,8%	32,4%	31,7%	24,2%	27,8%	25,9%	27,7%	29,8%	37,6%	
MAY	19,6%	26,9%	25,2%	19,0%	21,8%	20,7%	22,6%	24,6%	30,5%	
JUN	15,3%	21,8%	19,6%	14,4%	17,3%	16,1%	17,3%	19,6%	24,8%	
JUL	11,3%	17,1%	14,3%	11,2%	13,4%	12,4%	13,1%	15,4%	21,1%	
AGO	7,2%	13,8%	9,5%	7,5%	9,3%	9,0%	8,9%	11,6%	16,7%	

### Chile | Stock / Supply

Crop	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
MAR	98,6%	98,5%	99,4%	99,1%	99,0%	100,0%	98,9%	99,6%	99,6%	99,8%
ABR	97,4%	96,4%	95,5%	95,5%	90,1%	89,8%	86,8%	94,4%	93,7%	97,3%
MAY	83,4%	80,2%	82,5%	79,0%	68,8%	75,5%	68,7%	79,5%	77,4%	85,3%
JUN	65,0%	60,1%	61,7%	59,2%	52,6%	60,9%	47,9%	65,1%	60,0%	68,2%
JUL	49,2%	42,5%	44,7%	44,5%	41,1%	45,7%	33,8%	50,5%	48,6%	52,1%
AGO	36,8%	30,0%	33,1%	31,9%	26,8%	34,0%	20,8%	36,6%	35,2%	40,2%
SEPT	28,1%	21,0%	25,4%	23,3%	16,9%	23,4%	13,7%	24,7%	21,2%	26,6%
OCT	18,5%	14,1%	16,9%	16,2%	10,8%	15,5%	9,9%	15,8%	12,4%	
NOV	12,3%	8,0%	9,5%	11,6%	6,3%	10,4%	5,2%	10,7%	7,9%	
DIC	7,0%	3,8%	5,0%	7,5%	3,9%	6,3%	2,8%	6,7%	4,2%	
ENE	3,6%	2,0%	3,2%	5,1%	2,8%	4,0%	1,8%	3,5%	3,1%	
FEB	2,4%	1,4%	1,6%	3,7%	1,9%	1,8%	1,1%	2,4%	2,7%	
MAR (Y2)	2,4%	1,4%	1,6%	3,7%	2,7%	0,9%	0,8%	2,8%	2,1%	