

monthly walnut sales report

CALIFORNIA 

24-06-2025

portaldevaldes
CONSULTORES

California | Crop & Supply

Metric tons (inshell equivalent)	Crop					2024 vs.			
	2024	2023	2022	2021	2020	2023	2022	2021	2020
Crop	542.698	747.112	678.457	662.037	711.011	-27,4%	-20,0%	-18,0%	-23,7%
Carry-In	85.949	127.736	125.164	88.953	58.046	-32,7%	-31,3%	-3,4%	+48,1%
Total supply	628.646	874.848	803.621	750.990	769.057	-28,1%	-21,8%	-16,3%	-18,3%
% of the total supply	100%	100%	100%	100%	100%				

California | Shipments

Metric tons (inshell equivalent)	September/May					2024/25 vs.			
	2024/25	2023/24	2022/23	2021/22	2020/21	2023/24	2022/23	2021/22	2020/21
Initial inventory	628.646	874.848	803.621	750.990	769.057	-28,1%	-21,8%	-16,3%	-18,3%
USA Canada	173.115	236.868	212.126	169.522	183.769	-26,9%	-18,4%	+2,1%	-5,8%
Europe	172.879	185.943	131.602	164.177	146.455	-7,0%	+31,4%	+5,3%	+18,0%
Middle East & Africa	29.197	123.850	105.080	88.260	121.811	-76,4%	-72,2%	-66,9%	-76,0%
India & Pakistan	13.513	11.732	5.740	3.671	21.767	+15,2%	+135,4%	+268,1%	-37,9%
Japan Korea	63.918	68.964	59.715	67.338	68.511	-7,3%	+7,0%	-5,1%	-6,7%
China & Hong Kong Vietnam	2.395	3.809	3.654	6.160	12.430	-37,1%	-34,5%	-61,1%	-80,7%
Others Asia & Pacific Rim	17.252	22.629	17.762	18.176	19.717	-23,8%	-2,9%	-5,1%	-12,5%
Mexico Central & South America	877	695	584	315	233	+26,3%	+50,3%	+178,7%	+275,9%
Others	5.858	8.614	5.720	4.587	5.308	-32,0%	+2,4%	+27,7%	+10,4%
Total sales	479.004	663.104	541.983	522.206	580.000	-27,8%	-11,6%	-8,3%	-17,4%
Final inventory	149.642	211.744	261.638	228.784	189.056	-29,3%	-42,8%	-34,6%	-20,8%

Sales / Crop	88,3%	88,8%	79,9%	78,9%	81,6%
Sales / Supply	76,2%	75,8%	67,4%	69,5%	75,4%

Commitments	103.218	131.581	150.172	127.580	100.413
Uncommitted inventory	46.424	80.163	111.466	101.204	88.643
Uncommitted inventory / Supply	7,4%	9,2%	13,9%	13,5%	11,5%

-21,6%	-31,3%	-19,1%	+2,8%
-42,1%	-58,4%	-54,1%	-47,6%

Metric tons (inshell equivalent)	March/May				
	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	51.124	70.600	75.254	53.205	60.329
Europe	54.588	58.579	44.517	58.991	44.612
Middle East & Africa	4.741	35.278	27.696	36.177	18.051
India & Pakistan	409	2.129	1.291	875	786
Japan Korea	24.087	32.273	28.583	24.046	30.478
China & Hong Kong Vietnam	371	1.267	960	1.434	2.978
Others Asia & Pacific Rim	4.704	8.280	6.394	7.167	6.685
Mexico Central & South America	152	285	251	129	4
Others	1.617	3.834	1.367	1.815	915
Total sales	141.794	212.525	186.312	183.839	164.837
Final inventory	149.642	211.744	261.638	228.784	189.056
Sales / Initial inventory	48,7%	50,1%	41,6%	44,6%	46,6%

2025/26 vs.			
2024/25	2023/24	2022/23	2021/22
-31,3%	-34,9%	-29,4%	-17,6%
-27,6%	-32,1%	-3,9%	-15,3%
-6,8%	+22,6%	-7,5%	+22,4%
-86,6%	-82,9%	-86,9%	-73,7%
-80,8%	-68,3%	-53,3%	-48,0%
-25,4%	-15,7%	+0,2%	-21,0%
-70,7%	-61,3%	-74,1%	-87,5%
-43,2%	-26,4%	-34,4%	-29,6%
-46,6%	-39,2%	+18,4%	+4152,9%
-57,8%	+18,3%	-10,9%	+76,8%
-33,3%	-23,9%	-22,9%	-14,0%
-29,3%	-42,8%	-34,6%	-20,8%

monthly walnut sales report

CHINA 

24-06-2025

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/May					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	2.397	208	120	480	175	+1054,5%	+1894,9%	+399,8%	+1269,5%
Europe	71.727	28.891	17.152	32.836	18.605	+148,3%	+318,2%	+118,4%	+285,5%
Middle East & Africa	258.083	104.291	89.795	81.587	57.771	+147,5%	+187,4%	+216,3%	+346,7%
India & Pakistan	21.402	13.765	6.756	6.827	14.220	+55,5%	+216,8%	+213,5%	+50,5%
Japan Korea	4.816	271	354	1.312	1.444	+1676,2%	+1261,6%	+266,9%	+233,5%
China & Hong Kong Vietnam	3.597	2.564	1.920	4.360	2.725	+40,3%	+87,4%	-17,5%	+32,0%
Others Asia & Pacific Rim	121.971	91.545	82.814	51.727	61.777	+33,2%	+47,3%	+135,8%	+97,4%
Mexico Central & South America	4.836	603	33	557	57	+702,0%	+14475,7%	+767,5%	+8390,6%
Others	1	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Total sales	488.829	242.138	198.944	179.686	156.775	+101,9%	+145,7%	+172,0%	+211,8%
Final inventory	87.517	50.698	47.100	48.011	37.352	+72,6%	+85,8%	+82,3%	+134,3%
Sales / Crop	87,3%	86,5%	88,4%	84,4%	85,4%				
Sales / Supply	84,8%	82,7%	80,9%	78,9%	80,8%				

Metric tons (inshell equivalent)	March/May					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	1.429	6	9	91	32	+23022,6%	+16084,9%	+1463,6%	+4380,8%
Europe	24.765	9.843	5.724	7.613	6.511	+151,6%	+332,7%	+225,3%	+280,3%
Middle East & Africa	43.208	21.940	25.682	23.354	18.792	+96,9%	+68,2%	+85,0%	+129,9%
India & Pakistan	1.027	733	327	326	45	+40,2%	+214,5%	+215,5%	+2172,3%
Japan Korea	2.978	82	127	165	523	+3511,7%	+2242,8%	+1700,6%	+469,5%
China & Hong Kong Vietnam	1.373	495	615	747	974	+177,6%	+123,3%	+83,8%	+41,0%
Others Asia & Pacific Rim	33.184	24.687	28.872	14.727	17.566	+34,4%	+14,9%	+125,3%	+88,9%
Mexico Central & South America	1.537	108	11	13	9	+1324,3%	+14220,9%	+11683,6%	+17192,5%
Others	1	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Total sales	109.502	57.894	61.366	47.036	44.452	+89,1%	+78,4%	+132,8%	+146,3%
Final inventory	87.517	50.698	47.100	48.011	37.352	+72,6%	+85,8%	+82,3%	+134,3%
Sales / Initial inventory	55,6%	53,3%	56,6%	49,5%	54,3%				

monthly walnut sales report

CHILE 

24-06-2025

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/May					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	10.783	4.800	5.971	5.724	10.405	+124,7%	+80,6%	+88,4%	+3,6%
Middle East & Africa	8.119	5.944	12.082	10.933	15.475	+36,6%	-32,8%	-25,7%	-47,5%
India & Pakistan	2.278	3.598	11.847	5.145	4.208	-36,7%	-80,8%	-55,7%	-45,9%
Japan Korea	67	54	136	193	305	+25,7%	-50,7%	-65,2%	-77,9%
China & Hong Kong Vietnam	287	270	761	472	1.837	+6,2%	-62,3%	-39,3%	-84,4%
Others Asia & Pacific Rim	54	47	70	121	224	+13,5%	-23,7%	-55,5%	-76,0%
Mexico Central & South America	1.115	1.221	1.397	1.638	1.701	-8,7%	-20,2%	-31,9%	-34,4%
Others	0	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Total	22.702	15.934	32.265	24.226	34.155	+42,5%	-29,6%	-6,3%	-33,5%
Final inventory	138.135	121.924	148.307	157.246	117.303	+13,3%	-6,9%	-12,2%	+17,8%

Sales / Crop	14,2%	11,7%	18,3%	13,5%	22,9%
Sales / Supply	14,1%	11,6%	17,9%	13,3%	22,6%

Metric tons (inshell equivalent)	September/May					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	38.913	36.315	44.514	36.284	36.540	+7,2%	-12,6%	+7,2%	+6,5%
Middle East & Africa	12.426	14.849	36.343	17.163	20.919	-16,3%	-65,8%	-27,6%	-40,6%
India & Pakistan	14.514	16.957	20.691	10.007	8.070	-14,4%	-29,9%	+45,0%	+79,8%
Japan Korea	313	400	484	628	572	-21,7%	-35,2%	-50,1%	-45,3%
China & Hong Kong Vietnam	566	979	1.327	1.126	3.102	-42,2%	-57,3%	-49,7%	-81,7%
Others Asia & Pacific Rim	301	277	549	412	929	+8,6%	-45,2%	-26,8%	-67,6%
Mexico Central & South America	8.870	12.716	10.198	8.734	9.603	-30,2%	-13,0%	+1,6%	-7,6%
Others	0	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Total	75.904	82.494	114.106	74.354	79.734	-8,0%	-33,5%	+2,1%	-4,8%
Final inventory	138.135	121.924	148.307	157.246	117.303	+13,3%	-6,9%	-12,2%	+17,8%
Sales / Initial inventory + Crop	35,5%	40,4%	43,5%	32,1%	40,5%				

monthly walnut sales report

CALIFORNIA + CHILE

24-06-2025

Shipments

Metric tons (inshell equivalent)	March/May					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	51.124	70.600	75.254	53.205	60.329	-27,6%	-32,1%	-3,9%	-15,3%
Europe	65.371	63.379	50.488	64.715	55.017	+3,1%	+29,5%	+1,0%	+18,8%
Middle East & Africa	12.860	41.222	39.778	47.110	33.526	-68,8%	-67,7%	-72,7%	-61,6%
India & Pakistan	2.686	5.728	13.137	6.020	4.995	-53,1%	-79,6%	-55,4%	-46,2%
Japan Korea	24.155	32.326	28.719	24.239	30.783	-25,3%	-15,9%	-0,3%	-21,5%
China & Hong Kong Vietnam	658	1.537	1.721	1.907	4.815	-57,2%	-61,8%	-65,5%	-86,3%
Others Asia & Pacific Rim	4.758	8.327	6.464	7.288	6.908	-42,9%	-26,4%	-34,7%	-31,1%
Mexico Central & South America	1.267	1.507	1.648	1.767	1.705	-15,9%	-23,1%	-28,3%	-25,6%
Others	1.617	3.834	1.367	1.815	915	-57,8%	+18,3%	-10,9%	+76,8%
Total sales	164.496	228.459	218.576	208.066	198.992	-28,0%	-24,7%	-20,9%	-17,3%
Joint ending inventory	287.777	333.668	409.944	386.030	306.359	-13,8%	-29,8%	-25,5%	-6,1%
Sales / Initial inventory + Crop	36,4%	40,6%	34,8%	35,0%	39,4%				

Metric tons (inshell equivalent)	September/May					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	173.115	236.868	212.126	169.522	183.769	-26,9%	-18,4%	+2,1%	-5,8%
Europe	211.792	222.258	176.116	200.461	182.995	-4,7%	+20,3%	+5,7%	+15,7%
Middle East & Africa	41.623	138.699	141.423	105.424	142.730	-70,0%	-70,6%	-60,5%	-70,8%
India & Pakistan	28.027	28.689	26.431	13.678	29.837	-2,3%	+6,0%	+104,9%	-6,1%
Japan Korea	64.231	69.364	60.199	67.966	69.083	-7,4%	+6,7%	-5,5%	-7,0%
China & Hong Kong Vietnam	2.961	4.789	4.981	7.286	15.531	-38,2%	-40,6%	-59,4%	-80,9%
Others Asia & Pacific Rim	17.553	22.906	18.311	18.588	20.646	-23,4%	-4,1%	-5,6%	-15,0%
Mexico Central & South America	9.748	13.410	10.781	9.049	9.836	-27,3%	-9,6%	+7,7%	-0,9%
Others	5.858	8.614	5.720	4.587	5.308	-32,0%	+2,4%	+27,7%	+10,4%
Total	554.908	745.598	656.088	596.560	659.735	-25,6%	-15,4%	-7,0%	-15,9%
Joint ending inventory	287.777	333.668	409.944	386.030	306.359	-13,8%	-29,8%	-25,5%	-6,1%
Sales / Initial inventory + Crop	65,8%	69,1%	61,5%	60,7%	68,3%				

monthly walnut sales report

CALIFORNIA + CHINA + CHILE

24-06-2025

Shipments

Metric tons (inshell equivalent)	March/May					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	52.553	70.606	75.263	53.297	60.360	-25,6%	-30,2%	-1,4%	-12,9%
Europe	90.135	73.221	56.212	72.328	61.528	+23,1%	+60,3%	+24,6%	+46,5%
Middle East & Africa	56.068	63.162	65.460	70.465	52.319	-11,2%	-14,3%	-20,4%	+7,2%
India & Pakistan	3.714	6.461	13.464	6.346	5.040	-42,5%	-72,4%	-41,5%	-26,3%
Japan Korea	27.133	32.409	28.846	24.404	31.306	-16,3%	-5,9%	+11,2%	-13,3%
China & Hong Kong Vietnam	2.031	2.032	2.335	2.654	5.789	-0,0%	-13,0%	-23,5%	-64,9%
Others Asia & Pacific Rim	37.942	33.014	35.336	22.014	24.474	+14,9%	+7,4%	+72,3%	+55,0%
Mexico Central & South America	2.805	1.615	1.659	1.780	1.713	+73,7%	+69,1%	+57,6%	+63,7%
Others	1.618	3.834	1.367	1.815	915	-57,8%	+18,4%	-10,9%	+76,8%
Total sales	273.998	286.353	279.943	255.102	243.444	-4,3%	-2,1%	+7,4%	+12,6%
Joint ending inventory	375.294	384.366	457.044	434.041	343.711	-2,4%	-17,9%	-13,5%	+9,2%
Sales / Initial inventory + Crop	42,2%	42,7%	38,0%	37,0%	41,5%				

Metric tons (inshell equivalent)	September/May					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	175.512	237.076	212.246	170.002	183.944	-26,0%	-17,3%	+3,2%	-4,6%
Europe	283.519	251.149	193.268	233.297	201.601	+12,9%	+46,7%	+21,5%	+40,6%
Middle East & Africa	299.706	242.990	231.218	187.010	200.501	+23,3%	+29,6%	+60,3%	+49,5%
India & Pakistan	49.429	42.454	33.187	20.505	44.057	+16,4%	+48,9%	+141,1%	+12,2%
Japan Korea	69.047	69.635	60.552	69.279	70.527	-0,8%	+14,0%	-0,3%	-2,1%
China & Hong Kong Vietnam	6.558	7.353	6.901	11.646	18.256	-10,8%	-5,0%	-43,7%	-64,1%
Others Asia & Pacific Rim	139.524	114.452	101.126	70.315	82.423	+21,9%	+38,0%	+98,4%	+69,3%
Mexico Central & South America	14.584	14.013	10.815	9.606	9.893	+4,1%	+34,9%	+51,8%	+47,4%
Others	5.859	8.614	5.720	4.587	5.308	-32,0%	+2,4%	+27,7%	+10,4%
Total	1.043.737	987.736	855.032	776.246	816.509	+5,7%	+22,1%	+34,5%	+27,8%
Final inventory	375.294	384.366	457.044	434.041	343.711	-2,4%	-17,9%	-13,5%	+9,2%
Sales / Initial inventory + Crop	73,6%	72,0%	65,2%	64,1%	70,4%				

monthly walnut sales report

CALIFORNIA + CHINA + CHILE

24-06-2025

Shipments by market & producing country

Metric tons (inshell equivalent)	March/May					2025/26 vs.			
	2025/26	2024/25	2023/24	2022/23	2021/22	2024/25	2023/24	2022/23	2021/22
USA Canada	52.553	70.606	75.263	53.297	60.360	-25,6%	-30,2%	-1,4%	-12,9%
California	51.124	70.600	75.254	53.205	60.329	-27,6%	-32,1%	-3,9%	-15,3%
China	1.429	6	9	91	32	+23022,6%	+16084,9%	+1463,6%	+4380,8%
Chile	0	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Europe	90.135	73.221	56.212	72.328	61.528	+23,1%	+60,3%	+24,6%	+46,5%
California	54.588	58.579	44.517	58.991	44.612	-6,8%	+22,6%	-7,5%	+22,4%
China	24.765	9.843	5.724	7.613	6.511	+151,6%	+332,7%	+225,3%	+280,3%
Chile	10.783	4.800	5.971	5.724	10.405	+124,7%	+80,6%	+88,4%	+3,6%
Middle East & Africa	56.068	63.162	65.460	70.465	52.319	-11,2%	-14,3%	-20,4%	+7,2%
California	4.741	35.278	27.696	36.177	18.051	-86,6%	-82,9%	-86,9%	-73,7%
China	43.208	21.940	25.682	23.354	18.792	+96,9%	+68,2%	+85,0%	+129,9%
Chile	8.119	5.944	12.082	10.933	15.475	+36,6%	-32,8%	-25,7%	-47,5%
India & Pakistan	3.714	6.461	13.464	6.346	5.040	-42,5%	-72,4%	-41,5%	-26,3%
California	409	2.129	1.291	875	786	-80,8%	-68,3%	-53,3%	-48,0%
China	1.027	733	327	326	45	+40,2%	+214,5%	+215,5%	+2172,3%
Chile	2.278	3.598	11.847	5.145	4.208	-36,7%	-80,8%	-55,7%	-45,9%
Japan Korea	27.133	32.409	28.846	24.404	31.306	-16,3%	-5,9%	+11,2%	-13,3%
California	24.087	32.273	28.583	24.046	30.478	-25,4%	-15,7%	+0,2%	-21,0%
China	2.978	82	127	165	523	+3511,7%	+2242,8%	+1700,6%	+469,5%
Chile	67	54	136	193	305	+25,7%	-50,7%	-65,2%	-77,9%
China & Hong Kong Vietnam	2.031	2.032	2.335	2.654	5.789	-0,0%	-13,0%	-23,5%	-64,9%
California	371	1.267	960	1.434	2.978	-70,7%	-61,3%	-74,1%	-87,5%
China	1.373	495	615	747	974	+177,6%	+123,3%	+83,8%	+41,0%
Chile	287	270	761	472	1.837	+6,2%	-62,3%	-39,3%	-84,4%
Others Asia & Pacific Rim	37.942	33.014	35.336	22.014	24.474	+14,9%	+7,4%	+72,3%	+55,0%
California	4.704	8.280	6.394	7.167	6.685	-43,2%	-26,4%	-34,4%	-29,6%
China	33.184	24.687	28.872	14.727	17.566	+34,4%	+14,9%	+125,3%	+88,9%
Chile	54	47	70	121	224	+13,5%	-23,7%	-55,5%	-76,0%
Mexico Central & South America	2.805	1.615	1.659	1.780	1.713	+73,7%	+69,1%	+57,6%	+63,7%
California	152	285	251	129	4	-46,6%	-39,2%	+18,4%	+4152,9%
China	1.537	108	11	13	9	+1324,3%	+14220,9%	+11683,6%	+17192,5%
Chile	1.115	1.221	1.397	1.638	1.701	-8,7%	-20,2%	-31,9%	-34,4%
Others	1.618	3.834	1.367	1.815	915	-57,8%	+18,4%	-10,9%	+76,8%
California	1.617	3.834	1.367	1.815	915	-57,8%	+18,3%	-10,9%	+76,8%
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	273.998	286.353	279.943	255.102	243.444	-4,3%	-2,1%	+7,4%	+12,6%
California	141.794	212.525	186.312	183.839	164.837	-33,3%	-23,9%	-22,9%	-14,0%
China	109.502	57.894	61.366	47.036	44.452	+89,1%	+78,4%	+132,8%	+146,3%
Chile	22.702	15.934	32.265	24.226	34.155	+42,5%	-29,6%	-6,3%	-33,5%

monthly walnut sales report

CALIFORNIA + CHINA + CHILE

24-06-2025

Shipments by market & producing country

Metric tons (inshell equivalent)	September/May					2024/25 vs.			
	2024/25	2023/24	2022/23	2021/22	2020/21	2023/24	2022/23	2021/22	2020/21
USA Canada	175.512	237.076	212.246	170.002	183.944	-26,0%	-17,3%	+3,2%	-4,6%
California	173.115	236.868	212.126	169.522	183.769	-26,9%	-18,4%	+2,1%	-5,8%
China	2.397	208	120	480	175	+1054,5%	+1894,9%	+399,8%	+1269,5%
Chile	0	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Europe	283.519	251.149	193.268	233.297	201.601	+12,9%	+46,7%	+21,5%	+40,6%
California	172.879	185.943	131.602	164.177	146.455	-7,0%	+31,4%	+5,3%	+18,0%
China	71.727	28.891	17.152	32.836	18.605	+148,3%	+318,2%	+118,4%	+285,5%
Chile	38.913	36.315	44.514	36.284	36.540	+7,2%	-12,6%	+7,2%	+6,5%
Middle East & Africa	299.706	242.990	231.218	187.010	200.501	+23,3%	+29,6%	+60,3%	+49,5%
California	29.197	123.850	105.080	88.260	121.811	-76,4%	-72,2%	-66,9%	-76,0%
China	258.083	104.291	89.795	81.587	57.771	+147,5%	+187,4%	+216,3%	+346,7%
Chile	12.426	14.849	36.343	17.163	20.919	-16,3%	-65,8%	-27,6%	-40,6%
India & Pakistan	49.429	42.454	33.187	20.505	44.057	+16,4%	+48,9%	+141,1%	+12,2%
California	13.513	11.732	5.740	3.671	21.767	+15,2%	+135,4%	+268,1%	-37,9%
China	21.402	13.765	6.756	6.827	14.220	+55,5%	+216,8%	+213,5%	+50,5%
Chile	14.514	16.957	20.691	10.007	8.070	-14,4%	-29,9%	+45,0%	+79,8%
Japan Korea	69.047	69.635	60.552	69.279	70.527	-0,8%	+14,0%	-0,3%	-2,1%
California	63.918	68.964	59.715	67.338	68.511	-7,3%	+7,0%	-5,1%	-6,7%
China	4.816	271	354	1.312	1.444	+1676,2%	+1261,6%	+266,9%	+233,5%
Chile	313	400	484	628	572	-21,7%	-35,2%	-50,1%	-45,3%
China & Hong Kong Vietnam	6.558	7.353	6.901	11.646	18.256	-10,8%	-5,0%	-43,7%	-64,1%
California	2.395	3.809	3.654	6.160	12.430	-37,1%	-34,5%	-61,1%	-80,7%
China	3.597	2.564	1.920	4.360	2.725	+40,3%	+87,4%	-17,5%	+32,0%
Chile	566	979	1.327	1.126	3.102	-42,2%	-57,3%	-49,7%	-81,7%
Others Asia & Pacific Rim	139.524	114.452	101.126	70.315	82.423	+21,9%	+38,0%	+98,4%	+69,3%
California	17.252	22.629	17.762	18.176	19.717	-23,8%	-2,9%	-5,1%	-12,5%
China	121.971	91.545	82.814	51.727	61.777	+33,2%	+47,3%	+135,8%	+97,4%
Chile	301	277	549	412	929	+8,6%	-45,2%	-26,8%	-67,6%
Mexico Central & South America	14.584	14.013	10.815	9.606	9.893	+4,1%	+34,9%	+51,8%	+47,4%
California	877	695	584	315	233	+26,3%	+50,3%	+178,7%	+275,9%
China	4.836	603	33	557	57	+702,0%	+14475,7%	+767,5%	+8390,6%
Chile	8.870	12.716	10.198	8.734	9.603	-30,2%	-13,0%	+1,6%	-7,6%
Others	5.859	8.614	5.720	4.587	5.308	-32,0%	+2,4%	+27,7%	+10,4%
California	5.858	8.614	5.720	4.587	5.308	-32,0%	+2,4%	+27,7%	+10,4%
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	1.043.737	987.736	855.032	776.246	816.509	+5,7%	+22,1%	+34,5%	+27,8%
California	479.004	663.104	541.983	522.206	580.000	-27,8%	-11,6%	-8,3%	-17,4%
China	488.829	242.138	198.944	179.686	156.775	+101,9%	+145,7%	+172,0%	+211,8%
Chile	75.904	82.494	114.106	74.354	79.734	-8,0%	-33,5%	+2,1%	-4,8%

walnut sales forecast

Chilean walnut sales forecast

24-06-2025

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	9.269	14.678	18.658	16.591	6.684	3.719	2.890	1.150	865	777	76.793
Middle East & Africa	36	1.235	6.847	5.306	4.423	1.662	1.444	782	1.465	860	259	182	24.500
India & Pakistan	0	130	2.148	1.527	5.846	7.238	7.238	1.420	364	638	1.128	361	28.036
Japan Korea	0	0	67	390	88	22	63	78	0	116	29	0	855
China & Hong Kong Vietnam	0	60	227	379	220	129	86	25	86	0	15	63	1.291
Others Asia & Pacific Rim	6	20	28	59	243	152	39	95	34	45	25	46	791
Mexico Central & South America	195	358	562	985	1.202	1.559	2.034	2.568	2.371	1.764	677	539	14.813
Others	0	0	0	0	0	0	0	0	0	0	0	0	0
Total sales by market	483	3.071	19.148	23.324	30.679	27.352	17.587	8.687	7.210	4.573	2.997	1.968	147.080
Season to date sales	483	3.554	22.702	46.026	76.705	104.057	121.644	130.331	137.541	142.115	145.112	147.080	
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%	14%	29%	48%	65%	76%	81%	86%	89%	91%	92%	
Sales ÷ Supply	0%	2%	14%	29%	48%	65%	76%	81%	86%	88%	90%	91%	

Initial stock	849	160.354	157.284	138.135	114.811	84.133	56.781	39.193	30.507	23.296	18.723	15.726	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	-19.148	-23.324	-30.679	-27.352	-17.587	-8.687	-7.210	-4.573	-2.997	-1.968	-147.080
Final stock (2025/26)	160.354	157.284	138.135	114.811	84.133	56.781	39.193	30.507	23.296	18.723	15.726	13.758	13.758
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

24-06-2025

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	16.434	16.940	16.991	26.667	22.370	30.338	28.428	19.725	22.661	19.442	254.685
Europe	21.606	22.015	10.967	6.922	3.855	4.614	4.765	23.838	32.583	25.542	26.874	25.025	208.606
Middle East & Africa	2.104	1.226	1.412	1.536	1.485	1.076	741	5.004	8.933	6.769	3.611	3.602	37.498
India & Pakistan	20	89	300	147	0	0	20	5.352	5.645	3.007	1.029	305	15.913
Japan Korea	8.664	9.235	6.188	3.814	2.095	1.931	2.518	8.380	7.393	9.764	10.026	8.597	78.606
China & Hong Kong Vietnam	148	113	110	144	184	111	44	648	848	442	276	113	3.182
Others Asia & Pacific Rim	2.179	1.226	1.299	1.181	1.070	1.119	797	2.288	2.882	3.305	2.797	2.635	22.779
Mexico Central & South America	58	66	28	0	23	66	26	646	73	0	54	51	1.091
Others	421	1.002	195	380	235	333	194	1.419	1.366	453	649	888	7.535
Total sales by market	53.020	51.842	36.932	31.065	25.937	35.917	31.475	77.913	88.150	69.007	67.979	60.658	629.897
Season to date sales	390.230	442.072	479.004	510.069	536.007	571.924	31.475	109.388	197.539	266.546	334.524	395.183	
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	736.722	736.722	736.722	736.722	736.722	736.722	
Sales ÷ Crop	72%	81%	88%	94%	99%	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	149.642	118.577	92.640	56.722	705.247	627.334	539.184	470.177	402.198	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	-36.932	-31.065	-25.937	-35.917	-31.475	-77.913	-88.150	-69.007	-67.979	-60.658	-629.897
Final stock [2025/26]	238.416	186.574	149.642	118.577	92.640	56.722	705.247	627.334	539.184	470.177	402.198	341.540	341.540
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	56.081	54.389	56.616	63.269	49.062	86.600	95.361	73.580	70.976	62.626	776.976
Final stock [2025/26]	398.770	343.858	287.777	233.388	176.772	113.503	744.441	657.840	562.480	488.899	417.924	355.298	355.298
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

24-06-2025

Metric tons [inshell equivalent]	2025										2026		TOTAL
	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	
USA Canada	495	661	273	0	536	0	0	582	-416	384	220	179	2.914
Europe	10.359	10.925	3.481	5.434	5.516	6.900	2.250	3.592	7.803	11.615	13.547	7.238	88.659
Middle East & Africa	16.124	14.079	13.005	14.175	8.651	7.264	10.546	55.881	44.844	50.308	34.319	14.780	283.976
India & Pakistan	243	74	710	1.492	1.245	843	2.347	7.813	5.120	2.901	1.553	243	24.583
Japan Korea	1.500	860	618	592	681	460	222	-202	49	358	812	562	6.514
China & Hong Kong Vietnam	334	419	620	741	469	405	545	317	384	362	287	286	5.169
Others Asia & Pacific Rim	12.865	9.464	10.855	12.811	11.779	2.136	11.227	15.523	19.436	18.481	11.492	10.892	146.963
Mexico Central & South America	576	929	33	0	0	298	0	-0	1.033	966	870	365	5.069
Others	0	0	0	0	0	0	0	0	0	0	0	0	1
Total sales by market	42.496	37.411	29.596	35.245	28.877	18.306	27.137	83.506	78.253	85.375	63.101	34.545	563.848
Season to date sales	405.641	443.052	472.648	507.892	536.769	555.075	27.137	110.643	188.897	274.272	337.373	371.918	
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	565.089	565.089	565.089	565.089	565.089	565.089	
Sales ÷ Crop	72%	79%	84%	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	117.113	87.517	52.272	23.395	5.089	537.952	454.446	376.192	290.817	227.716	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	-37.411	-29.596	-35.245	-28.877	-18.306	-27.137	-83.506	-78.253	-85.375	-63.101	-34.545	-563.848
Final stock [2025/26]	154.523	117.113	87.517	52.272	23.395	5.089	537.952	454.446	376.192	290.817	227.716	193.171	193.171
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	92.323	85.676	89.634	85.493	81.575	76.199	170.107	173.614	158.956	134.077	97.171	1.340.824
Final stock [2025/26]	553.293	460.971	375.294	285.660	200.167	118.592	1.282.393	1.112.286	938.672	779.716	645.639	548.468	548.468
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

24-06-2025

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	736.722
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%	76,2%	
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	565.089
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%	79,7%	
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%	14,1%
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

24-06-2025

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	736.722
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%	5,9%	
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	565.089
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%	6,5%	
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%	11,9%
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

24-06-2025

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	736.722
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%	23,8%	
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	565.089
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%	20,3%	
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%	85,9%
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%	