

## California | Crop & Supply

Metric tons (inshell equivalent)	Season				
	2021/22	2020/21	2019/20	2018/19	2017/18
Crop	653.322	711.011	590.333	610.285	569.529
Carry-In	88.953	58.046	60.037	57.642	50.781
<b>Total Supply</b>	<b>742.275</b>	<b>769.057</b>	<b>650.370</b>	<b>667.926</b>	<b>620.310</b>
% of the crop	100%	100%	100%	100%	100%

2021/22 vs.			
2020/21	2019/20	2018/19	2017/18
-8,1%	+10,7%	+7,1%	+14,7%
+53,2%	+48,2%	+54,3%	+75,2%
-3,5%	+14,1%	+11,1%	+19,7%

## California | Shipments

Metric tons (inshell equivalent)	September – June				
	2021/22	2020/21	2019/20	2018/19	2017/18
USA   Canada	186.012	204.398	201.867	200.093	176.843
Europe	176.689	155.020	152.464	135.807	139.685
Middle East	94.385	123.250	86.689	113.739	75.106
India & Pakistan	3.789	21.880	9.616	15.057	11.470
Japan   Korea	72.554	73.868	58.185	59.192	65.283
China & Hong Kong   Vietnam	6.481	12.671	9.148	13.415	21.859
Others Asia & Pacific Rim	19.691	21.557	17.101	19.255	18.265
Mexico   Central & South America	403	323	427	351	371
Others	5.875	5.549	2.533	3.610	3.926
<b>Total sales</b>	<b>565.879</b>	<b>618.514</b>	<b>538.030</b>	<b>560.516</b>	<b>512.809</b>
Final inventory	176.396	150.543	112.340	107.410	107.502

2021/22 vs.			
2020/21	2019/20	2018/19	2017/18
-9,0%	-7,9%	-7,0%	+5,2%
+14,0%	+15,9%	+30,1%	+26,5%
-23,4%	+8,9%	-17,0%	+25,7%
-82,7%	-60,6%	-74,8%	-67,0%
-1,8%	+24,7%	+22,6%	+11,1%
-48,9%	-29,2%	-51,7%	-70,4%
-8,7%	+15,1%	+2,3%	+7,8%
+24,7%	-5,7%	+14,9%	+8,5%
+5,9%	+132,0%	+62,8%	+49,7%
-8,5%	+5,2%	+1,0%	+10,3%
+17,2%	+57,0%	+64,2%	+64,1%

Sales ÷ Crop	86,6%	87,0%	91,1%	91,8%	90,0%
Sales ÷ Supply	76,2%	80,4%	82,7%	83,9%	82,7%

## California | Shipments

Metric tons (inshell equivalent)	March – June				
	2022/23	2021/22	2020/21	2019/20	2018/19
Initial inventory	403.309	353.893	278.306	275.183	255.908
USA   Canada	69.438	80.958	75.440	76.222	64.651
Europe	71.329	53.176	42.296	39.875	35.785
Middle East	42.265	19.490	13.095	14.675	12.485
India & Pakistan	993	900	1.276	1.697	718
Japan   Korea	29.163	35.836	26.171	25.509	25.282
China & Hong Kong   Vietnam	1.753	3.219	1.627	2.057	2.773
Others Asia & Pacific Rim	8.657	8.524	5.445	6.630	5.738
Mexico   Central & South America	217	93	0	163	68
Others	3.100	1.156	616	945	908
<b>Total sales</b>	<b>226.914</b>	<b>203.351</b>	<b>165.966</b>	<b>167.773</b>	<b>148.407</b>

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+14,0%	+44,9%	+46,6%	+57,6%
-14,2%	-8,0%	-8,9%	+7,4%
+34,1%	+68,6%	+78,9%	+99,3%
+116,9%	+222,7%	+188,0%	+238,5%
+10,3%	-22,2%	-41,5%	+38,2%
-18,6%	+11,4%	+14,3%	+15,4%
-45,5%	+7,8%	-14,8%	-36,8%
+1,6%	+59,0%	+30,6%	+50,9%
+132,3%	+0,0%	+33,1%	+218,9%
+168,2%	+403,1%	+228,1%	+241,5%
+11,6%	+36,7%	+35,3%	+52,9%

Sales ÷ Crop	34,7%	28,6%	28,1%	27,5%	26,1%
Sales ÷ Supply	30,6%	26,4%	25,5%	25,1%	23,9%
Sales ÷ Initial inventory	56,3%	57,5%	59,6%	61,0%	58,0%

# inshell + shelled

## Chile | Crop & Supply

Metric tons (inshell equivalent)	Season				
	2022/23	2021/22	2020/21	2019/20	2018/19
Crop	<b>162.922</b>	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%
<b>-12,0%</b>	+116,0%	<b>-32,0%</b>	+87,9%
+8,8%	+22,1%	+20,5%	+31,9%

## Chile | Shipments

Metric tons (inshell equivalent)	March – June				
	2022/23	2021/22	2020/21	2019/20	2018/19
USA   Canada	0	0	0	0	0
Europe	16.645	20.996	19.579	22.705	15.932
Middle East	19.683	22.472	15.449	36.721	24.719
India & Pakistan	10.641	8.796	3.325	3.522	3.583
Japan   Korea	384	855	349	799	515
China & Hong Kong   Vietnam	1.570	4.085	5.887	3.835	1.262
Others Asia & Pacific Rim	319	573	660	848	363
Mexico   Central & South America	3.108	2.733	1.860	2.758	2.541
Others	0	0	0	0	-0
Total	52.350	60.511	47.109	71.187	48.916
Final inventory	112.413	90.877	87.815	65.533	76.041

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+0,0%	+0,0%	+0,0%	+0,0%
<b>-20,7%</b>	<b>-15,0%</b>	<b>-26,7%</b>	+4,5%
<b>-12,4%</b>	+27,4%	<b>-46,4%</b>	<b>-20,4%</b>
+21,0%	+220,0%	+202,1%	+197,0%
<b>-55,1%</b>	+9,9%	<b>-52,0%</b>	<b>-25,5%</b>
<b>-61,6%</b>	<b>-73,3%</b>	<b>-59,1%</b>	+24,4%
<b>-44,3%</b>	<b>-51,6%</b>	<b>-62,3%</b>	<b>-12,1%</b>
+13,7%	+67,1%	+12,7%	+22,3%
+0,0%	+0,0%	+0,0%	
<b>-13,5%</b>	+11,1%	<b>-26,5%</b>	+7,0%
+23,7%	+28,0%	+71,5%	+47,8%

Sales ÷ Crop	32,1%	40,5%	35,1%	53,1%	39,5%
Sales ÷ Supply	31,8%	40,0%	34,9%	52,1%	39,1%

## California + Chile | Shipments

Metric tons (inshell equivalent)	March – June				
	2022/23	2021/22	2020/21	2019/20	2018/19
Joint starting inventory	568.072	505.281	413.229	411.903	380.865
USA   Canada	69.438	80.958	75.440	76.222	64.651
Europe	87.974	74.172	61.875	62.580	51.716
Middle East	61.948	41.962	28.545	51.396	37.204
India & Pakistan	11.633	9.695	4.601	5.219	4.301
Japan   Korea	29.547	36.691	26.520	26.308	25.797
China & Hong Kong   Vietnam	3.323	7.304	7.513	5.892	4.035
Others Asia & Pacific Rim	8.976	9.097	6.105	7.478	6.101
Mexico   Central & South America	3.324	2.827	1.860	2.921	2.609
Others	3.100	1.156	616	945	908
Total sales	279.263	263.861	213.075	238.960	197.323
Joint ending inventory	288.809	241.419	200.155	172.943	183.543

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+12,4%	+37,5%	+37,9%	+49,2%
<b>-14,2%</b>	<b>-8,0%</b>	<b>-8,9%</b>	+7,4%
+18,6%	+42,2%	+40,6%	+70,1%
+47,6%	+117,0%	+20,5%	+66,5%
+20,0%	+152,9%	+122,9%	+170,5%
<b>-19,5%</b>	+11,4%	+12,3%	+14,5%
<b>-54,5%</b>	<b>-55,8%</b>	<b>-43,6%</b>	<b>-17,6%</b>
<b>-1,3%</b>	+47,0%	+20,0%	+47,1%
+17,6%	+78,8%	+13,8%	+27,4%
+168,2%	+403,1%	+228,1%	+241,5%
+5,8%	+31,1%	+16,9%	+41,5%
+19,6%	+44,3%	+67,0%	+57,4%

Sales ÷ Starting inventory	49,2%	52,2%	51,6%	58,0%	51,8%
----------------------------	-------	-------	-------	-------	-------

## California | Crop & Supply

Metric tons	Season				
	2021/22	2020/21	2019/20	2018/19	2017/18
Crop (for INSHELL WALNUTS)	115.880	166.379	130.183	153.325	138.043
Carry-In	2.270	2.558	1.192	1.564	961
Supply for export	118.150	168.937	131.375	154.889	139.004
% of the crop	18%	23%	22%	25%	24%

2021/22 vs.			
2020/21	2019/20	2018/19	2017/18
-30,4%	-11,0%	-24,4%	-16,1%
-11,3%	+90,4%	+45,1%	+136,3%
-30,1%	-10,1%	-23,7%	-15,0%

## California | Shipments

Metric tons	September – June				
	2021/22	2020/21	2019/20	2018/19	2017/18
USA   Canada	5.905	6.809	5.674	8.696	10.023
Europe	33.168	39.149	38.251	38.101	37.148
Middle East	61.544	85.367	65.733	79.392	57.307
India & Pakistan	3.751	19.658	8.058	14.786	11.470
Japan   Korea	394	485	382	306	608
China & Hong Kong   Vietnam	4.078	10.245	7.007	9.152	16.726
Others Asia & Pacific Rim	30	250	268	872	216
Mexico   Central & South America	196	228	396	288	82
Others	2.331	2.517	1.035	1.336	1.299
Total sales	111.398	164.708	126.805	152.928	134.878
Final inventory	6.753	4.229	4.571	1.961	4.126

2021/22 vs.			
2020/21	2019/20	2018/19	2017/18
-13,3%	+4,1%	-32,1%	-41,1%
-15,3%	-13,3%	-12,9%	-10,7%
-27,9%	-6,4%	-22,5%	+7,4%
-80,9%	-53,4%	-74,6%	-67,3%
-18,9%	+3,1%	+28,6%	-35,2%
-60,2%	-41,8%	-55,4%	-75,6%
-88,0%	-88,8%	-96,6%	-86,1%
-14,0%	-50,4%	-31,8%	+138,8%
-7,4%	+125,3%	+74,4%	+79,4%
-32,4%	-12,2%	-27,2%	-17,4%
+59,7%	+47,7%	+244,3%	+63,7%

Sales ÷ Crop	96,1%	99,0%	97,4%	99,7%	97,7%
Sales ÷ Supply	94,3%	97,5%	96,5%	98,7%	97,0%

## California | Shipments

Metric tons	March – June				
	2022/23	2021/22	2020/21	2019/20	2018/19
Initial inventory	39.569	21.699	16.940	15.015	15.431
USA   Canada	1.197	1.101	701	1.211	1.230
Europe	3.538	4.611	1.577	2.442	1.543
Middle East	25.233	8.880	7.789	6.741	7.121
India & Pakistan	993	679	1.145	1.618	718
Japan   Korea	0	0	0	0	0
China & Hong Kong   Vietnam	669	1.984	932	670	601
Others Asia & Pacific Rim	0	0	10	111	10
Mexico   Central & South America	40	0	0	120	0
Others	1.146	215	216	141	83
Total sales	32.816	17.471	12.369	13.053	11.305

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+82,4%	+133,6%	+163,5%	+156,4%
+8,7%	+70,7%	-1,1%	-2,7%
-23,3%	+124,4%	+44,9%	+129,3%
+184,1%	+224,0%	+274,3%	+254,4%
+46,1%	-13,3%	-38,7%	+38,2%
+0,0%	+0,0%	+0,0%	+0,0%
-66,3%	-28,2%	-0,1%	+11,3%
+0,0%	-100,0%	-100,0%	-100,0%
+0,0%	+0,0%	-66,7%	+0,0%
+434,1%	+429,6%	+711,9%	+1287,8%
+87,8%	+165,3%	+151,4%	+190,3%

Sales ÷ Crop	28,3%	10,5%	9,5%	8,5%	8,2%
Sales ÷ Supply	27,8%	10,3%	9,4%	8,4%	8,1%
Sales ÷ Initial inventory	82,9%	80,5%	73,0%	86,9%	73,3%

## Chile | Crop & Supply

Metric tons	Season				
	2022/23	2021/22	2020/21	2019/20	2018/19
Crop	95.000	82.138	66.440	72.909	65.046
Carry-In	0	0	0	0	0
Total Supply	95.000	82.138	66.440	72.909	65.046
% of the crop	58%	55%	50%	54%	52%

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+15,7%	+43,0%	+30,3%	+46,0%
+0,0%	+0,0%	+0,0%	+0,0%
+15,7%	+43,0%	+30,3%	+46,0%

## Chile | Shipments

Metric tons	March – June				
	2022/23	2021/22	2020/21	2019/20	2018/19
USA   Canada	0	0	0	0	0
Europe	6.669	10.474	8.603	10.288	7.113
Middle East	18.480	21.374	14.449	35.246	24.376
India & Pakistan	10.486	8.725	3.262	3.157	3.583
Japan   Korea	0	0	0	0	0
China & Hong Kong   Vietnam	1.570	4.085	5.887	3.833	1.262
Others Asia & Pacific Rim	109	318	530	505	280
Mexico   Central & South America	378	701	659	604	610
Others	0	0	0	0	0
Total	37.692	45.676	33.390	53.632	37.222
Final inventory	57.308	36.462	33.050	19.277	27.824

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+0,0%	+0,0%	+0,0%	+0,0%
-36,3%	-22,5%	-35,2%	-6,2%
-13,5%	+27,9%	-47,6%	-24,2%
+20,2%	+221,5%	+232,1%	+192,7%
+0,0%	+0,0%	+0,0%	+0,0%
-61,6%	-73,3%	-59,0%	+24,4%
-65,7%	-79,4%	-78,4%	-61,1%
-46,1%	-42,6%	-37,4%	-38,0%
+0,0%	+0,0%	+0,0%	+0,0%
-17,5%	+12,9%	-29,7%	+1,3%
+57,2%	+73,4%	+197,3%	+106,0%

Sales ÷ Crop	39,7%	55,6%	50,3%	73,6%	57,2%
Sales ÷ Supply	39,7%	55,6%	50,3%	73,6%	57,2%

## California + Chile | Shipments

Metric tons	March – June				
	2022/23	2021/22	2020/21	2019/20	2018/19
Joint starting inventory	134.569	103.837	83.380	87.924	80.477
USA   Canada	1.197	1.101	701	1.211	1.230
Europe	10.207	15.085	10.180	12.730	8.656
Middle East	43.713	30.254	22.237	41.987	31.496
India & Pakistan	11.478	9.404	4.406	4.775	4.301
Japan   Korea	0	0	0	0	0
China & Hong Kong   Vietnam	2.239	6.069	6.818	4.502	1.863
Others Asia & Pacific Rim	109	318	540	615	290
Mexico   Central & South America	418	701	659	724	610
Others	1.146	215	216	141	83
Total sales	70.508	63.147	45.759	66.685	48.528
Joint ending inventory	64.061	40.690	37.621	21.238	31.950

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+29,6%	+61,4%	+53,1%	+67,2%
+8,7%	+70,7%	-1,1%	-2,7%
-32,3%	+0,3%	-19,8%	+17,9%
+44,5%	+96,6%	+4,1%	+38,8%
+22,1%	+160,5%	+140,4%	+166,9%
+0,0%	+0,0%	+0,0%	+0,0%
-63,1%	-67,2%	-50,3%	+20,2%
-65,7%	-79,8%	-82,3%	-62,4%
-40,4%	-36,6%	-42,3%	-31,4%
+434,1%	+429,6%	+711,9%	+1287,8%
+11,7%	+54,1%	+5,7%	+45,3%
+57,4%	+70,3%	+201,6%	+100,5%

Sales ÷ Starting inventory	52,4%	60,8%	54,9%	75,8%	60,3%
----------------------------	-------	-------	-------	-------	-------

## California | Crop & Supply

Metric tons (inshell equivalent)	Season					2021/22 vs.			
	2021/22	2020/21	2019/20	2018/19	2017/18	2020/21	2019/20	2018/19	2017/18
Crop (for SHELLED WALNUTS)	537.442	544.632	460.150	456.960	431.487	-1,3%	+16,8%	+17,6%	+24,6%
Carry-In	86.683	55.488	58.844	56.077	49.820	+56,2%	+47,3%	+54,6%	+74,0%
Supply for export	624.125	600.120	518.994	513.037	481.306	+4,0%	+20,3%	+21,7%	+29,7%
% of the crop	82%	77%	78%	75%	76%				

## California | Shipments

Metric tons (inshell equivalent)	September – June					2021/22 vs.			
	2021/22	2020/21	2019/20	2018/19	2017/18	2020/21	2019/20	2018/19	2017/18
USA   Canada	180.107	197.589	196.193	191.397	166.821	-8,8%	-8,2%	-5,9%	+8,0%
Europe	143.520	115.870	114.213	97.706	102.537	+23,9%	+25,7%	+46,9%	+40,0%
Middle East	32.841	37.883	20.956	34.347	17.799	-13,3%	+56,7%	-4,4%	+84,5%
India & Pakistan	37	2.222	1.558	271	0	-98,3%	-97,6%	-86,3%	+0,0%
Japan   Korea	72.161	73.383	57.803	58.885	64.675	-1,7%	+24,8%	+22,5%	+11,6%
China & Hong Kong   Vietnam	2.403	2.425	2.140	4.263	5.133	-0,9%	+12,3%	-43,6%	-53,2%
Others Asia & Pacific Rim	19.661	21.307	16.832	18.383	18.049	-7,7%	+16,8%	+7,0%	+8,9%
Mexico   Central & South America	207	95	31	63	289	+117,4%	+561,2%	+228,8%	-28,5%
Others	3.545	3.032	1.498	2.274	2.627	+16,9%	+136,6%	+55,9%	+34,9%
Total sales	454.482	453.806	411.225	407.589	377.930	+0,1%	+10,5%	+11,5%	+20,3%
Final inventory	169.643	146.314	107.769	105.449	103.376	+15,9%	+57,4%	+60,9%	+64,1%

Sales ÷ Crop	84,6%	83,3%	89,4%	89,2%	87,6%
Sales ÷ Supply	72,8%	75,6%	79,2%	79,4%	78,5%

## California | Shipments

Metric tons (inshell equivalent)	March – June					2022/23 vs.			
	2022/23	2021/22	2020/21	2019/20	2018/19	2021/22	2020/21	2019/20	2018/19
Initial inventory	363.740	332.194	261.366	260.169	240.477	+9,5%	+39,2%	+39,8%	+51,3%
USA   Canada	68.241	79.857	74.738	75.012	63.421	-14,5%	-8,7%	-9,0%	+7,6%
Europe	67.790	48.565	40.720	37.433	34.241	+39,6%	+66,5%	+81,1%	+98,0%
Middle East	17.032	10.610	5.307	7.934	5.364	+60,5%	+220,9%	+114,7%	+217,5%
India & Pakistan	0	220	131	79	0	-100,0%	-100,0%	-100,0%	+0,0%
Japan   Korea	29.163	35.836	26.171	25.509	25.282	-18,6%	+11,4%	+14,3%	+15,4%
China & Hong Kong   Vietnam	1.084	1.235	695	1.388	2.172	-12,2%	+55,9%	-21,9%	-50,1%
Others Asia & Pacific Rim	8.657	8.524	5.435	6.519	5.728	+1,6%	+59,3%	+32,8%	+51,1%
Mexico   Central & South America	177	93	0	43	68	+89,4%	+0,0%	+312,7%	+160,0%
Others	1.954	941	400	804	825	+107,6%	+388,7%	+143,1%	+136,8%
Total sales	194.097	185.880	153.597	154.720	137.101	+4,4%	+26,4%	+25,5%	+41,6%

Sales ÷ Crop	36,1%	34,1%	33,4%	33,9%	31,8%
Sales ÷ Supply	31,1%	31,0%	29,6%	30,2%	28,5%
Sales ÷ Initial inventory	53,4%	56,0%	58,8%	59,5%	57,0%

## Chile | Crop & Supply

Metric tons (inshell equivalent)	Season				
	2022/23	2021/22	2020/21	2019/20	2018/19
Crop (for SHELLED WALNUTS)	67.922	67.156	67.631	61.102	58.930
Carry-In	1.842	2.093	853	2.708	980
Total Supply	69.763	69.249	68.484	63.811	59.911
% of the crop	42%	45%	50%	46%	48%

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+1,1%	+0,4%	+11,2%	+15,3%
-12,0%	+116,0%	-32,0%	+87,9%
+0,7%	+1,9%	+9,3%	+16,4%

## Chile | Shipments

Metric tons (inshell equivalent)	March – June				
	2022/23	2021/22	2020/21	2019/20	2018/19
USA   Canada	0	0	0	0	0
Europe	9.977	10.522	10.976	12.417	8.819
Middle East	1.203	1.098	1.000	1.475	344
India & Pakistan	155	71	63	365	0
Japan   Korea	384	855	349	799	515
China & Hong Kong   Vietnam	0	0	0	2	0
Others Asia & Pacific Rim	210	255	130	343	83
Mexico   Central & South America	2.730	2.032	1.201	2.154	1.932
Others	0	0	0	0	-0
Total	14.658	14.834	13.719	17.555	11.693
Final inventory	55.105	54.415	54.764	46.256	48.217

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+0,0%	+0,0%	+0,0%	+0,0%
-5,2%	-9,1%	-19,7%	+13,1%
+9,5%	+20,2%	-18,5%	+249,8%
+118,0%	+144,3%	-57,6%	+0,0%
-55,1%	+9,9%	-52,0%	-25,5%
-100,0%	+0,0%	-100,0%	+0,0%
-17,6%	+62,0%	-38,7%	+152,5%
+34,3%	+127,3%	+26,7%	+41,3%
+0,0%	+0,0%	+0,0%	
-1,2%	+6,8%	-16,5%	+25,4%
+1,3%	+0,6%	+19,1%	+14,3%

Sales ÷ Crop	21,6%	22,1%	20,3%	28,7%	19,8%
Sales ÷ Supply	21,0%	21,4%	20,0%	27,5%	19,5%

## California + Chile | Shipments

Metric tons (inshell equivalent)	March – June				
	2022/23	2021/22	2020/21	2019/20	2018/19
Joint starting inventory	433.504	401.443	329.849	323.979	300.388
USA   Canada	68.241	79.857	74.738	75.012	63.421
Europe	77.767	59.087	51.695	49.850	43.061
Middle East	18.235	11.708	6.307	9.409	5.708
India & Pakistan	155	291	194	444	0
Japan   Korea	29.547	36.691	26.520	26.308	25.797
China & Hong Kong   Vietnam	1.084	1.235	695	1.390	2.172
Others Asia & Pacific Rim	8.867	8.779	5.565	6.863	5.811
Mexico   Central & South America	2.907	2.126	1.201	2.197	2.000
Others	1.954	941	400	804	825
Total sales	208.755	200.715	167.316	172.275	148.795
Joint ending inventory	224.748	200.729	162.534	151.705	151.593

2022/23 vs.			
2021/22	2020/21	2019/20	2018/19
+8,0%	+31,4%	+33,8%	+44,3%
-14,5%	-8,7%	-9,0%	+7,6%
+31,6%	+50,4%	+56,0%	+80,6%
+55,8%	+189,1%	+93,8%	+219,5%
-46,8%	-20,4%	-65,1%	+0,0%
-19,5%	+11,4%	+12,3%	+14,5%
-12,2%	+55,9%	-22,0%	-50,1%
+1,0%	+59,3%	+29,2%	+52,6%
+36,7%	+142,0%	+32,3%	+45,3%
+107,6%	+388,7%	+143,1%	+136,8%
+4,0%	+24,8%	+21,2%	+40,3%
+12,0%	+38,3%	+48,1%	+48,3%

Sales ÷ Starting inventory	48,2%	50,0%	50,7%	53,2%	49,5%
----------------------------	-------	-------	-------	-------	-------

# walnut sales forecast

July 22, 2022

## Chilean walnut sales forecast

Metric tons [Inshell equivalent]	2022										2023		TOTAL	JUN			
	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	11.364	10.854	5.047	6.154	4.064	2.651	2.450	1.770	60.999	10.452	10.922	470	
Middle East	34	2.711	8.189	8.749	5.550	3.926	2.258	1.452	1.199	808	704	502	36.080	6.477	8.749	2.272	
India & Pakistan	0	254	4.891	5.496	6.659	9.062	8.238	1.455	373	654	30	0	37.112	6.059	5.496	-563	
Japan   Korea	0	0	193	190	146	252	121	62	0	62	0	24	1.051	427	190	-236	
China & Hong Kong   Vietnam	0	19	453	1.098	796	1.779	634	219	108	52	55	53	5.265	226	1.098	871	
Others Asia & Pacific Rim	0	0	121	199	111	161	130	65	0	0	0	85	870	195	199	4	
Mexico   Central & South America	264	430	944	1.470	1.857	1.450	1.679	1.601	2.430	1.149	884	590	14.747	1.814	1.470	-344	
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>26.483</b>	<b>27.483</b>	<b>18.107</b>	<b>11.007</b>	<b>8.172</b>	<b>5.377</b>	<b>4.121</b>	<b>3.024</b>	<b>156.124</b>	<b>25.650</b>	<b>28.123</b>	<b>2.474</b>	
Season to date sales	354	4.377	24.226	52.350	78.833	106.316	124.423	135.430	143.603	148.979	153.101	156.124		49.736	52.350	2.613	
Sales ÷ Crop	0%	3%	15%	32%	48%	65%	76%	83%	88%	91%	94%	96%		31%	32%	2%	
Sales ÷ Supply	0%	3%	15%	32%	48%	65%	76%	82%	87%	90%	93%	95%		30%	32%	2%	

Initial stock	1.842	164.410	160.387	140.537	112.413	85.930	58.447	40.340	29.333	21.161	15.784	11.663	1.842	140.677	140.537	-140
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	-26.483	-27.483	-18.107	-11.007	-8.172	-5.377	-4.121	-3.024	-156.124	-25.650	-28.123	-2.474
<b>Final stock (2022/23)</b>	<b>164.410</b>	<b>160.387</b>	<b>140.537</b>	<b>112.413</b>	<b>85.930</b>	<b>58.447</b>	<b>40.340</b>	<b>29.333</b>	<b>21.161</b>	<b>15.784</b>	<b>11.663</b>	<b>8.639</b>	<b>8.639</b>	<b>115.027</b>	<b>112.413</b>	<b>-2.613</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	JUN		
	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB		FCST	REAL	DIF.
USA   Canada	18.371	17.510	17.444	16.113	18.050	20.145	23.895	28.421	26.300	18.940	16.350	17.864	239.405	19.911	16.113	-3.798
Europe	23.119	18.294	17.705	12.210	4.684	4.558	5.175	28.533	25.949	22.340	16.388	20.711	199.667	8.173	12.210	4.037
Middle East	11.634	16.440	8.136	6.055	1.744	193	1.883	10.235	17.478	11.508	8.156	9.654	103.117	1.284	6.055	4.771
India & Pakistan	459	277	139	117	146	44	0	0	611	607	1.106	836	4.343	67	117	51
Japan   Korea	10.462	5.783	7.855	5.062	4.046	1.554	3.016	5.386	10.380	9.202	10.525	10.540	83.812	4.644	5.062	418
China & Hong Kong   Vietnam	509	591	336	317	-513	757	0	0	2.946	819	952	627	7.342	146	317	171
Others Asia & Pacific Rim	3.032	2.507	1.645	1.473	1.607	1.920	523	1.235	2.621	2.956	2.383	2.755	24.657	1.711	1.473	-238
Mexico   Central & South America	0	40	89	88	0	26	0	0	202	8	0	0	453	133	88	-46
Others	938	303	577	1.282	199	272	125	688	833	1.272	-465	686	6.708	147	1.282	1.135
<b>Total sales by market</b>	<b>68.525</b>	<b>61.745</b>	<b>53.927</b>	<b>42.716</b>	<b>29.964</b>	<b>29.470</b>	<b>34.617</b>	<b>74.498</b>	<b>87.320</b>	<b>67.653</b>	<b>55.395</b>	<b>63.674</b>	<b>669.504</b>	<b>36.216</b>	<b>42.716</b>	<b>6.501</b>
Season to date sales	407.490	469.235	523.163	565.879	595.843	625.312	34.617	109.115	196.435	264.088	319.483	383.157		559.378	565.879	6.501
Sales ÷ Crop	62%	72%	80%	87%	91%	96%	5%	15%	27%	37%	44%	53%		86%	87%	1%
Sales ÷ Supply	55%	63%	70%	76%	80%	84%	4%	13%	23%	31%	38%	46%		75%	76%	1%

Initial stock	403.309	334.785	273.039	219.112	176.396	146.432	116.962	804.429	729.931	642.611	574.958	519.563	403.309	219.112	219.112	0
Crop of the year	0	0	0	0	0	0	722.084	0	0	0	0	0	722.084	0	0	0
Monthly sales	-68.525	-61.745	-53.927	-42.716	-29.964	-29.470	-34.617	-74.498	-87.320	-67.653	-55.395	-63.674	-669.504	-36.216	-42.716	-6.501
<b>Final stock (2022/23)</b>	<b>334.785</b>	<b>273.039</b>	<b>219.112</b>	<b>176.396</b>	<b>146.432</b>	<b>116.962</b>	<b>804.429</b>	<b>729.931</b>	<b>642.611</b>	<b>574.958</b>	<b>519.563</b>	<b>455.889</b>	<b>455.889</b>	<b>182.897</b>	<b>176.396</b>	<b>-6.501</b>
Final stock (2021/22)	285.297	228.897	189.056	150.543	118.720	88.953	711.651	644.526	568.496	508.646	459.639	403.309				
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	JUN		
	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB		FCST	REAL	DIF.
<b>Total sales</b>	<b>68.878</b>	<b>65.768</b>	<b>73.777</b>	<b>70.840</b>	<b>56.447</b>	<b>56.953</b>	<b>52.723</b>	<b>85.506</b>	<b>95.492</b>	<b>73.030</b>	<b>59.516</b>	<b>66.698</b>	<b>825.628</b>	<b>61.865</b>	<b>70.840</b>	<b>8.974</b>
Final stock (2022/23)	499.194	433.426	359.649	288.809	232.362	175.409	844.770	759.264	663.772	590.742	531.226	464.528	464.528	297.923	288.809	-9.114
Final stock (2021/22)	436.153	370.674	306.289	241.419	192.336	142.316	743.773	663.340	580.407	515.052	464.325	407.335				
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
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%	54,9%
ABR	75,2%	67,6%	68,3%	75,8%	72,2%	74,1%	72,3%	70,2%	63,2%
MAY	80,4%	73,1%	74,8%	81,0%	78,2%	79,3%	77,4%	75,4%	70,5%
JUN	84,7%	78,2%	80,4%	85,6%	82,7%	83,9%	82,7%	80,4%	76,2%
JUL	88,7%	82,9%	85,7%	88,8%	86,6%	87,6%	86,9%	84,6%	80,3%
AGO	92,8%	86,2%	90,5%	92,5%	90,7%	91,0%	91,1%	88,4%	84,2%

### 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%	47,8%
AGO	63,2%	70,0%	66,9%	68,1%	73,2%	66,0%	79,2%	63,4%	64,8%	64,5%
SEPT	71,9%	79,0%	74,6%	76,7%	83,1%	76,6%	86,3%	75,3%	78,8%	75,5%
OCT	81,5%	85,9%	83,1%	83,8%	89,2%	84,5%	90,1%	84,2%	87,6%	82,2%
NOV	87,7%	92,0%	90,5%	88,4%	93,7%	89,6%	94,8%	89,3%	92,1%	87,2%
DIC	93,0%	96,2%	95,0%	92,5%	96,1%	93,7%	97,2%	93,3%	95,8%	90,4%
ENE	96,4%	98,0%	96,8%	94,9%	97,2%	96,0%	98,2%	96,5%	96,9%	92,9%
FEB	97,6%	98,6%	98,4%	96,3%	98,1%	98,2%	98,9%	97,6%	97,3%	94,8%
MAR (Y2)	97,6%	98,6%	98,4%	96,3%	97,3%	99,1%	99,2%	97,2%	97,9%	94,8%



## 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%	45,1%
ABR	24,8%	32,4%	31,7%	24,2%	27,8%	25,9%	27,7%	29,8%	36,8%
MAY	19,6%	26,9%	25,2%	19,0%	21,8%	20,7%	22,6%	24,6%	29,5%
JUN	15,3%	21,8%	19,6%	14,4%	17,3%	16,1%	17,3%	19,6%	23,8%
JUL	11,3%	17,1%	14,3%	11,2%	13,4%	12,4%	13,1%	15,4%	19,7%
AGO	7,2%	13,8%	9,5%	7,5%	9,3%	9,0%	8,9%	11,6%	15,8%

### 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%	52,2%
AGO	36,8%	30,0%	33,1%	31,9%	26,8%	34,0%	20,8%	36,6%	35,2%	35,5%
SEPT	28,1%	21,0%	25,4%	23,3%	16,9%	23,4%	13,7%	24,7%	21,2%	24,5%
OCT	18,5%	14,1%	16,9%	16,2%	10,8%	15,5%	9,9%	15,8%	12,4%	17,8%
NOV	12,3%	8,0%	9,5%	11,6%	6,3%	10,4%	5,2%	10,7%	7,9%	12,8%
DIC	7,0%	3,8%	5,0%	7,5%	3,9%	6,3%	2,8%	6,7%	4,2%	9,6%
ENE	3,6%	2,0%	3,2%	5,1%	2,8%	4,0%	1,8%	3,5%	3,1%	7,1%
FEB	2,4%	1,4%	1,6%	3,7%	1,9%	1,8%	1,1%	2,4%	2,7%	5,2%
MAR (Y2)	2,4%	1,4%	1,6%	3,7%	2,7%	0,9%	0,8%	2,8%	2,1%	5,2%