

**Required Report:** Required - Public Distribution

**Date:** October 06, 2023

**Report Number:** CI2023-0024

**Report Name:** Tree Nuts Annual

**Country:** Chile

**Post:** Santiago

**Report Category:** Tree Nuts

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**Report Highlights:**

In marketing year (MY) 2023/24, Post estimates walnut production to increase by 3.1 percent and reach 198,000 metric tons (MT). Area planted maintains an increasing trend due to high international demand for walnuts. Exports will reach 195,500 MT (in-shell basis), which represents a 2.9 percent increase over MY 2022/23 on higher production. For MY 2023/24, Post projects that almond production will reach 11,400 MT, a 0.88 percent increase over MY 2022/23. Almond exports will total 8,300 MT, a 0.60 percent increase over MY 2022/23. This slight increase is driven by the minor growth in area planted and assuming normal yields. The almond export business remains profitable enough to maintain, but not expand significantly the current area planted.

## Commodities:

Walnuts, Inshell Basis

**Table 1: Production, Supply and Distribution Data Statistics**

| Walnuts, Inshell Basis<br>Market Year Begins | 2021/2022     |          | 2022/2023     |          | 2023/2024     |          |
|--|---------------|----------|---------------|----------|---------------|----------|
|  | Jan 2022      |          | Jan 2023      |          | Jan 2024      |          |
| Chile  | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Area Planted (HA)                            | 0             | 43735    | 0             | 46232    | 0             | 48000    |
| Area Harvested (HA)                          | 0             | 42400    | 0             | 44000    | 0             | 46000    |
| Bearing Trees (1000 TREES)                   | 0             | 7300     | 0             | 7800     | 0             | 8200     |
| Non-Bearing Trees (1000 TREES)               | 0             | 2250     | 0             | 2400     | 0             | 2600     |
| Total Trees (1000 TREES)                     | 0             | 9550     | 0             | 10200    | 0             | 10800    |
| Beginning Stocks (MT)                        | 3300          | 3300     | 3100          | 3955     | 0             | 3705     |
| Production (MT)                              | 153000        | 175000   | 165000        | 192000   | 0             | 198000   |
| Imports (MT)                                 | 500           | 500      | 500           | 500      | 0             | 500      |
| Total Supply (MT)                            | 156800        | 178800   | 168600        | 196455   | 0             | 202205   |
| Exports (MT)                                 | 151000        | 172145   | 162500        | 190000   | 0             | 195500   |
| Domestic Consumption (MT)                    | 2700          | 2700     | 2900          | 2750     | 0             | 2800     |
| Ending Stocks (MT)                           | 3100          | 3955     | 3200          | 3705     | 0             | 3905     |
| Total Distribution (MT)                      | 156800        | 178800   | 168600        | 196455   | 0             | 202205   |
|  |               |          |               |          |               |          |
| (HA) ,(1000 TREES) ,(MT)                     |               |          |               |          |               |          |

Source: Post estimates

Note: Shelled to In-shell conversion rate = 2.34

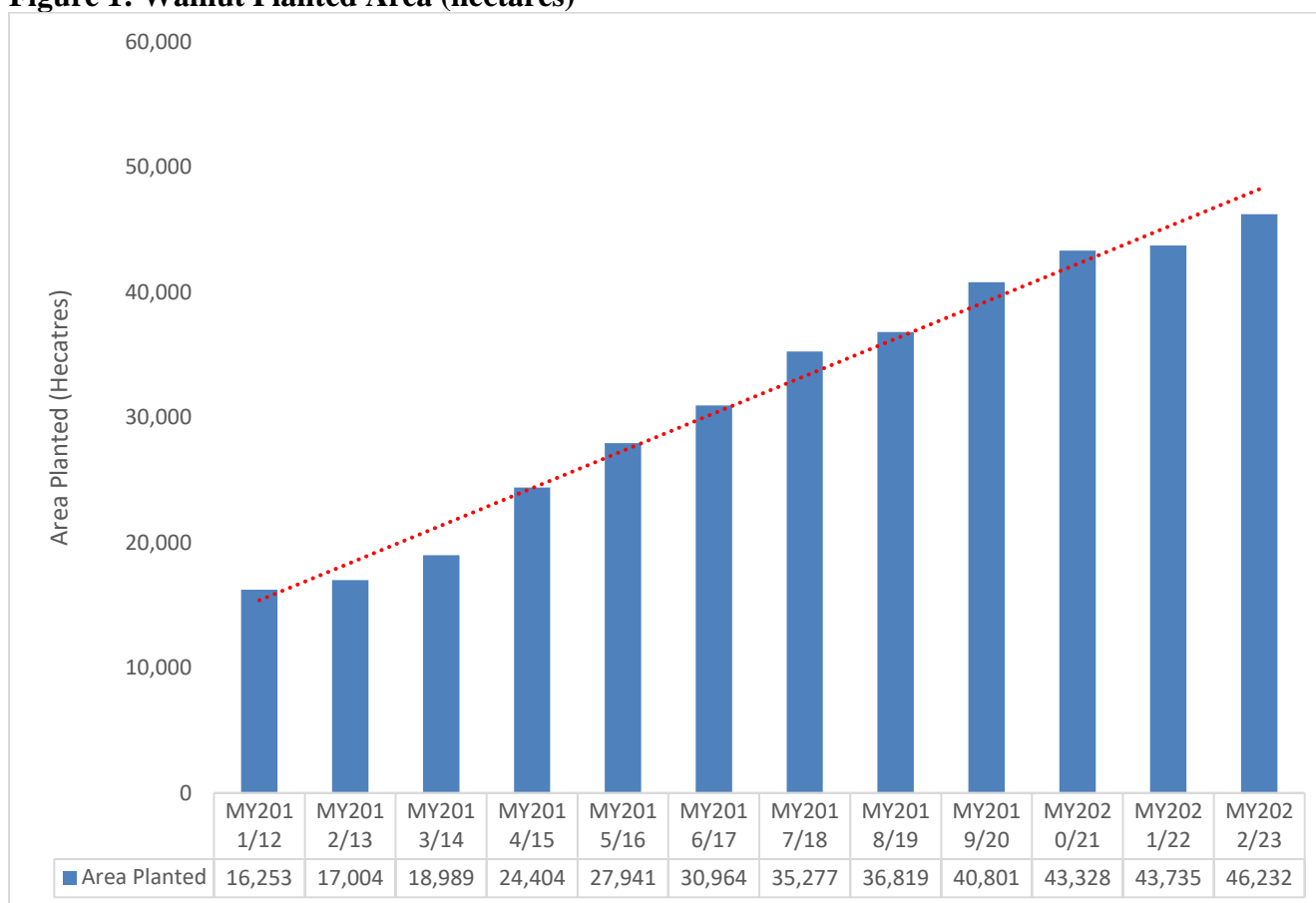
## Production:

Walnut area planted grew steadily since MY 2011/12, reaching 46,232 hectares (ha) in MY 2022/23 (Figure 1). For MY 2023/24, Post estimates area planted to increase by 3.8 percent and reach 48,000 ha (see Table 1). Area planted maintains an increasing trend because international demand for Chilean walnut exports is strong and prices are high.

Walnuts are planted in the central-south part of the country between the *Coquimbo* region and the *Ñuble* Region (see Table 2). The top production region, the *Metropolitana* region, accounts for 35.5 percent of the area planted. In the past three marketing years, area planted grew in all production regions, except for the *Coquimbo* region. *Coquimbo* holds 4.6 percent of the area planted, but drought in recent years has decreased the area planted with walnuts there.

In MY 2023/24, due to the increase in area planted, Post estimates walnut production to increase by 3.1 percent and reach 198,000 metric tons. Walnut yields in MY 2022/23 increased due to an improvement in water availability for irrigation in the walnut production area. Due to the increase in walnut yields and area planted, Post estimates walnut production at 192,000 MT in MY 2022/23, a 9.7 percent increase over MY 2021/22.

**Figure 1: Walnut Planted Area (hectares)**



Source: Based in data from ODEPA

**Table 2: Walnut Planted Area by Region MY 2022/23 (hectares)**

| Region        | Planted Area (hectares) | Three-Year Variation (%) | Share (%)     |
|---------------|-------------------------|--------------------------|---------------|
| Coquimbo      | 2,145                   | -14.2%                   | 4.6%          |
| Valparaíso    | 7,003                   | 3.2%                     | 15.1%         |
| Metropolitana | 16,430                  | 16.4%                    | 35.5%         |
| O'Higgins     | 7,786                   | 10.9%                    | 16.8%         |
| Maule         | 8,928                   | 27.4%                    | 19.3%         |
| Ñuble         | 1,974                   | 31.8%                    | 4.3%          |
| Biobío        | 1,543                   | 8.2%                     | 3.3%          |
| Others        | 422                     |                          | 0.9%          |
| <b>Total</b>  | <b>46,232</b>           | <b>13.3%</b>             | <b>100.0%</b> |

Source: Based in data from ODEPA, 2023

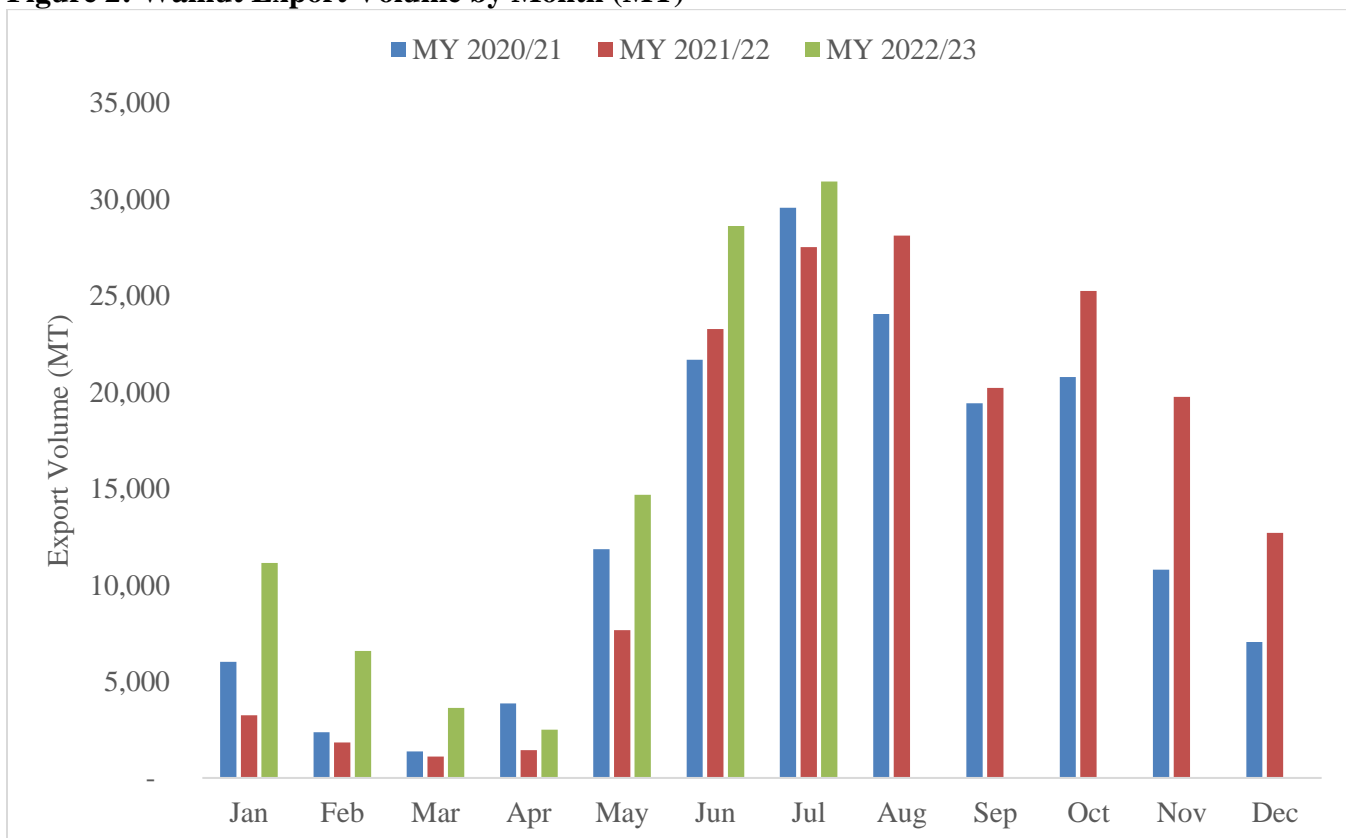
## Consumption:

Post estimates MY 2023/24 walnut domestic consumption at 2,800 MT, which represents a 1.8 percent increase over MY 2022/23. The increase corresponds with Chilean population growth, which is 1.6 percent per year. Producers export most of their walnut production and domestic consumption of walnuts represents a little over one percent of total production. Chileans consume shelled walnuts as snacks, and these are generally high quality in terms of color, size and shape. The confectionary industry uses walnuts as an ingredient in many products such as desserts, pastries, and chocolates.

## Trade:

Figure 2 shows monthly export volumes of walnuts. In MY 2021/22, there was a delay in export volumes compared to a regular marketing year. Exports peaked in August and export volumes remained significant in the following months. This delay was explained by a decrease in freight costs and a normalization in logistical problems that occurred in the previous months. In MY 2022/23, freight costs remain at a normal level and there have been no significant logistical issues.

**Figure 2: Walnut Export Volume by Month (MT)**



Source: Trade Data Monitor, LLC.

Note: Shelled to in-shell conversion rate = 2.34

For MY 2023/24, Post projects 195,500 MT of walnut exports (in-shell basis), which represents a 2.9 percent increase over MY 2022/23. The increase in exports is due to higher production. For MY 2022/23, Post estimates 190,000 MT of walnut exports, a 10.4 percent increase from MY 2021/22 due to high yields.

In MY 2022/23 (January to July data) exports increased by 48.4 percent in volume and 21.0 percent in value (see Table 3 and Table 4). However, Post estimates that this high increase in exports is due to the low export volumes observed in the first half of MY 2021/22. Post expects MY 2022/23 exports to normalize and increase by only 10.4 percent year-over-year.

In MY 2022/23 Turkey, India and Germany were the top markets for Chilean walnuts. Turkey is Chile's top market for in-shell walnuts. Germany remains the top market for Chilean shelled walnuts.

**Table 3: Chile Exports to World by Volume (MT)**

**Product Group: PSD-Walnuts, Inshell Basis;**

| Partner Country      | Marketing Year  |                 |               | January-July |           |               |
|----------------------|-----------------|-----------------|---------------|--------------|-----------|---------------|
|                      | MY 2020/21 (MT) | MY 2021/22 (MT) | Variation (%) | 2022 (MT)    | 2023 (MT) | Variation (%) |
| The World            | 158,828         | 172,145         | 8.4%          | 66,090       | 98,065    | 48.4%         |
| Turkey               | 21,169          | 28,385          | 34.1%         | 12,072       | 23,167    | 91.9%         |
| India                | 20,899          | 24,702          | 18.2%         | 11,847       | 27,772    | 134.4%        |
| Germany              | 16,488          | 19,447          | 17.9%         | 3,323        | 2,051     | -38.3%        |
| Italy                | 16,616          | 14,681          | -11.6%        | 4,948        | 7,585     | 53.3%         |
| Spain                | 11,257          | 12,375          | 9.9%          | 5,195        | 6,241     | 20.1%         |
| United Arab Emirates | 7,894           | 8,876           | 12.4%         | 5,843        | 2,766     | -52.7%        |
| Brazil               | 6,677           | 7,283           | 9.1%          | 2,367        | 3,696     | 56.1%         |
| Morocco              | 4,403           | 7,247           | 64.6%         | 3,968        | 4,150     | 4.6%          |
| Netherlands          | 6,412           | 5,591           | -12.8%        | 1,849        | 2,030     | 9.8%          |
| France               | 5,214           | 4,646           | -10.9%        | 1,483        | 1,748     | 17.9%         |
| China                | 2,472           | 3,458           | 39.9%         | 1,644        | 1,800     | 9.5%          |
| Ecuador              | 3,757           | 3,357           | -10.6%        | 1,345        | 1,870     | 39.0%         |
| Portugal             | 1,839           | 2,910           | 58.2%         | 804          | 577       | -28.2%        |
| Austria              | 2,425           | 2,111           | -12.9%        | 654          | 414       | -36.7%        |
| United Kingdom       | 2,372           | 1,695           | -28.5%        | 566          | 917       | 62.0%         |
| Others               | 28,934          | 25,381          | -12.3%        | 8,182        | 11,281    | 37.9%         |

Source of Data: Trade Data Monitor, LLC.

Note: Shelled to in-shell conversion rate = 2.34

**Table 4: Chile Exports to the World by Value (USD)**

| <b>Product Group: PSD-Walnuts, Inshell Basis;</b> |                         |                         |                      |                     |                   |                      |
|---|-------------------------|-------------------------|----------------------|---------------------|-------------------|----------------------|
| <b>Partner Country</b>                            | <b>Marketing Year</b>   |                         |                      | <b>January-July</b> |                   |                      |
|   | <b>MY 2020/21 (USD)</b> | <b>MY 2021/22 (USD)</b> | <b>Variation (%)</b> | <b>2022 (USD)</b>   | <b>2023 (USD)</b> | <b>Variation (%)</b> |
| The World   | 468,020,098             | 474,524,162             | 1.4%                 | 179,085,216         | 216,643,824       | 21.0%                |
| Turkey  | 50,682,671              | 88,846,039              | 75.3%                | 26,101,406          | 39,591,681        | 51.7%                |
| India   | 61,537,986              | 64,284,855              | 4.5%                 | 31,480,355          | 64,812,091        | 105.9%               |
| Germany   | 53,595,602              | 50,541,425              | -5.7%                | 10,551,433          | 5,802,629         | -45.0%               |
| Italy   | 51,685,625              | 40,867,164              | -20.9%               | 14,447,271          | 18,700,389        | 29.4%                |
| Spain   | 36,292,329              | 37,757,744              | 4.0%                 | 16,785,326          | 17,970,869        | 7.1%                 |
| United Arab Emirates                              | 24,711,625              | 23,236,655              | -6.0%                | 15,277,009          | 5,959,881         | -61.0%               |
| Morocco   | 11,880,445              | 19,030,476              | 60.2%                | 10,560,530          | 9,803,063         | -7.2%                |
| Brazil  | 18,776,999              | 17,381,390              | -7.4%                | 6,142,719           | 6,060,429         | -1.3%                |
| Netherlands                                       | 20,846,199              | 15,605,447              | -25.1%               | 5,671,478           | 5,096,654         | -10.1%               |
| France  | 14,882,819              | 11,021,127              | -25.9%               | 3,979,827           | 3,289,989         | -17.3%               |
| China   | 6,846,652               | 8,221,316               | 20.1%                | 3,976,372           | 4,240,604         | 6.6%                 |
| Ecuador   | 9,754,268               | 8,217,348               | -15.8%               | 3,623,411           | 3,682,766         | 1.6%                 |
| Portugal  | 5,049,987               | 6,880,826               | 36.3%                | 1,984,133           | 1,156,995         | -41.7%               |
| Austria   | 7,192,093               | 6,418,244               | -10.8%               | 2,093,319           | 867,991           | -58.5%               |
| Estonia   | 2,408,021               | 5,547,819               | 130.4%               | 1,570,354           | 693,366           | -55.8%               |
| Others  | 91,876,777              | 70,666,287              | -23.1%               | 24,840,273          | 28,914,427        | 16.4%                |

Source of Data: Trade Data Monitor, LLC.

Note: Shelled to in-shell conversion rate = 2.34

### **Stocks:**

Chilean walnut exporters do not store large quantities of walnuts, unless there are specific market conditions that justify it, such as high freight costs or low prices. Post estimates MY 2023/24 stocks at 3,905 MT, which is a 5.4 percent increase over MY 2022/23 assuming regular market conditions and a higher production volume.

### **Policy:**

In India, walnut import tariffs for Chile are 100 percent. The Chilean government keeps engaging with Indian authorities to decrease this tariff, and this is a priority issue for Chilean walnut exporters considering that India is their second largest market after Turkey.

## Commodities:

Almonds, Shelled Basis

**Table 5: Production, Supply and Distribution Data Statistics**

| Almonds, Shelled Basis<br>Market Year Begins<br>Chile | 2021/2022     |          | 2022/2023     |          | 2023/2024     |          |
|---|---------------|----------|---------------|----------|---------------|----------|
|   | Jan 2022      |          | Jan 2023      |          | Jan 2024      |          |
|   | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Area Planted (HA)                                     | 0             | 9387     | 0             | 9401     | 0             | 9450     |
| Area Harvested (HA)                                   | 0             | 8850     | 0             | 9000     | 0             | 9100     |
| Bearing Trees (1000 TREES)                            | 0             | 4400     | 0             | 4450     | 0             | 4500     |
| Non-Bearing Trees (1000 TREES)                        | 0             | 90       | 0             | 100      | 0             | 100      |
| Total Trees (1000 TREES)                              | 0             | 4490     | 0             | 4550     | 0             | 4600     |
| Beginning Stocks (MT)                                 | 800           | 800      | 500           | 537      | 0             | 537      |
| Production (MT)                                       | 11000         | 10800    | 11400         | 11300    | 0             | 11400    |
| Imports (MT)  | 4500          | 4071     | 4800          | 4750     | 0             | 4800     |
| Total Supply (MT)                                     | 16300         | 15671    | 16700         | 16587    | 0             | 16737    |
| Exports (MT)  | 8000          | 7567     | 8300          | 8250     | 0             | 8300     |
| Domestic Consumption (MT)                             | 7800          | 7567     | 7900          | 7800     | 0             | 7900     |
| Ending Stocks (MT)                                    | 500           | 537      | 500           | 537      | 0             | 537      |
| Total Distribution (MT)                               | 16300         | 15671    | 16700         | 16587    | 0             | 16737    |
|   |               |          |               |          |               |          |

(HA) ,(1000 TREES) ,(MT)

Note: In-Shell to shelled conversion rate = 0.6

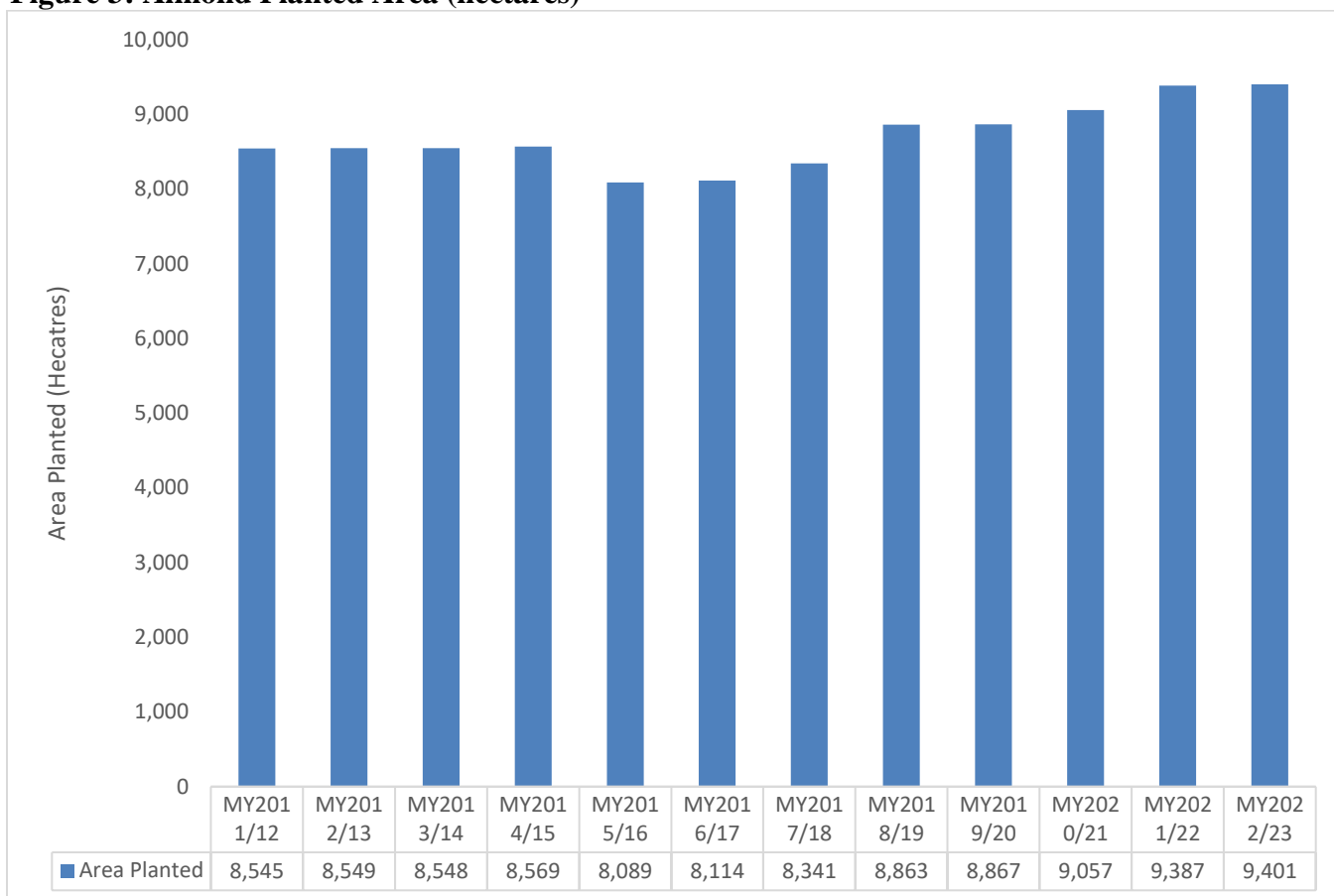
Source: Post estimates

## Production:

For MY 2023/24, Post estimates almond area plated at 9,450 hectares, a 0.52 percent increase over MY 2022/23 (see Table 5). Area planted spans from the *Coquimbo* region to the *O'Higgins* region. The top producing regions are the *Metropolitana* and the *O'Higgins* regions, which together hold 73.5 percent of the almond area planted (Table 6). Area planted in *Coquimbo* region, in the northern part of the country, remained relatively stagnant compared to the other regions, due to persistent drought in that area.

For MY 2023/24, Post projects that production will reach 11,400 MT, a 0.88 percent increase over MY 2022/23. This slight increase is driven by the minor growth in area planted and assuming normal yields. Almond production remains a good and relatively profitable alternative to other crops which have grown substantially in area planted, such as cherries, citrus, and walnuts.

**Figure 3: Almond Planted Area (hectares)**



Source: ODEPA, 2023

**Table 6: Almond Planted Area by Region MY 2022/23 (hectares)**

| Region        | Planted Area (hectares) | Three-Year Variation (%) | Share (%)     |
|---------------|-------------------------|--------------------------|---------------|
| Coquimbo      | 1,157                   | 0.2%                     | 12.3%         |
| Valparaíso    | 1,257                   | 6.7%                     | 13.4%         |
| Metropolitana | 3,617                   | 3.2%                     | 38.5%         |
| O'Higgins     | 3,286                   | 11.1%                    | 35.0%         |
| Others        | 84                      |                          | 0.9%          |
| <b>Total</b>  | <b>9,401</b>            | <b>100.0%</b>            | <b>100.0%</b> |

Source: Based in ODEPA, 2023



**Consumption:**

In MY 2023/24, Post projects almond consumption at 7,900 MT a 1.3 percent increase over MY 2022/23 due to the high demand for almonds and population growth. Post estimates that domestic consumption represents 69.2 percent of the commercial production. Unlike most of the other crops, the local market for almonds is attractive for almonds producers due to the competitive prices observed in Chile.

There is also demand for imported almonds that the Chilean market needs for the confectionary industry. The industry uses imported almonds to produce chocolates, since they demand smaller size-flat almonds that are not characteristic of the Chilean varieties.

**Trade:**

In MY 2023/24, Post estimates that total exports of Chilean almonds will reach 8,300 MT, a 0.60 percent increase over MY 2022/23 due to the slightly higher production volume. In MY 2022/23 (data until July), Chilean almond exports increased by 5.9 percent in volume and 3.5 percent in value over MY 2021/22 (see Table 7 and 8). This increase in exports follows the observed increase in area planted and production.

Top markets for Chilean almonds are Argentina, Russia, and Ecuador. Exports to Argentina grew by 8.7 percent in MY 2022/23. Exports to Russia grew by 86.6 percent as market conditions for Chilean exporters recovered in MY2022/23. Ecuador remains the top market for Chilean almonds, although almond export to Ecuador decreased by 15.6 percent in MY 2022/23.

**Table 7: Chile Exports to World by Volume (MT)****Product Group: PSD-Almonds, Shelled Basis;**

| Partner Country | Marketing Year  |                 |               | January-July |           |               |
|-----------------|-----------------|-----------------|---------------|--------------|-----------|---------------|
|                 | MY 2020/21 (MT) | MY 2021/22 (MT) | Variation (%) | 2022 (MT)    | 2023 (MT) | Variation (%) |
| The World       | 7,653           | 7,567           | -1.1%         | 3,458        | 3,661     | 5.9%          |
| Argentina       | 1715            | 1848            | 7.8%          | 1049         | 1140      | 8.7%          |
| Russia          | 2298            | 1239            | -46.1%        | 404          | 754       | 86.6%         |
| Ecuador         | 1182            | 1040            | -12.0%        | 537          | 453       | -15.6%        |
| Brazil          | 768             | 804             | 4.7%          | 384          | 240       | -37.5%        |
| Turkey          | 80              | 578             | 622.5%        | 302          | 134       | -55.6%        |
| Uruguay         | 220             | 356             | 61.8%         | 149          | 176       | 18.1%         |
| Germany         | 153             | 279             | 82.4%         | 173          | 39        | -77.5%        |
| Thailand        | 156             | 217             | 39.1%         | 74           | 0         | -100.0%       |
| Venezuela       | 100             | 191             | 91.0%         | 38           | 63        | 65.8%         |
| Belarus         | 102             | 175             | 71.6%         | 29           | 133       | 358.6%        |
| Peru            | 207             | 153             | -26.1%        | 62           | 99        | 59.7%         |
| Italy           | 302             | 139             | -54.0%        | 78           | 164       | 110.3%        |
| Estonia         | 0               | 117             |               | 0            | 70        |               |
| Kuwait          | 92              | 74              | -19.6%        | 44           | 66        | 50.0%         |
| Finland         | 0               | 72              |               | 0            | 24        |               |
| Others          | 278             | 285             | 2.5%          | 135          | 106       | -21.5%        |

Source of Data: Trade Data Monitor, LLC

Note: In-Shell to shelled conversion rate = 0.6

**Table 8: Chile Exports to World by Value (USD)****Product Group: PSD-Almonds, Shelled Basis;**

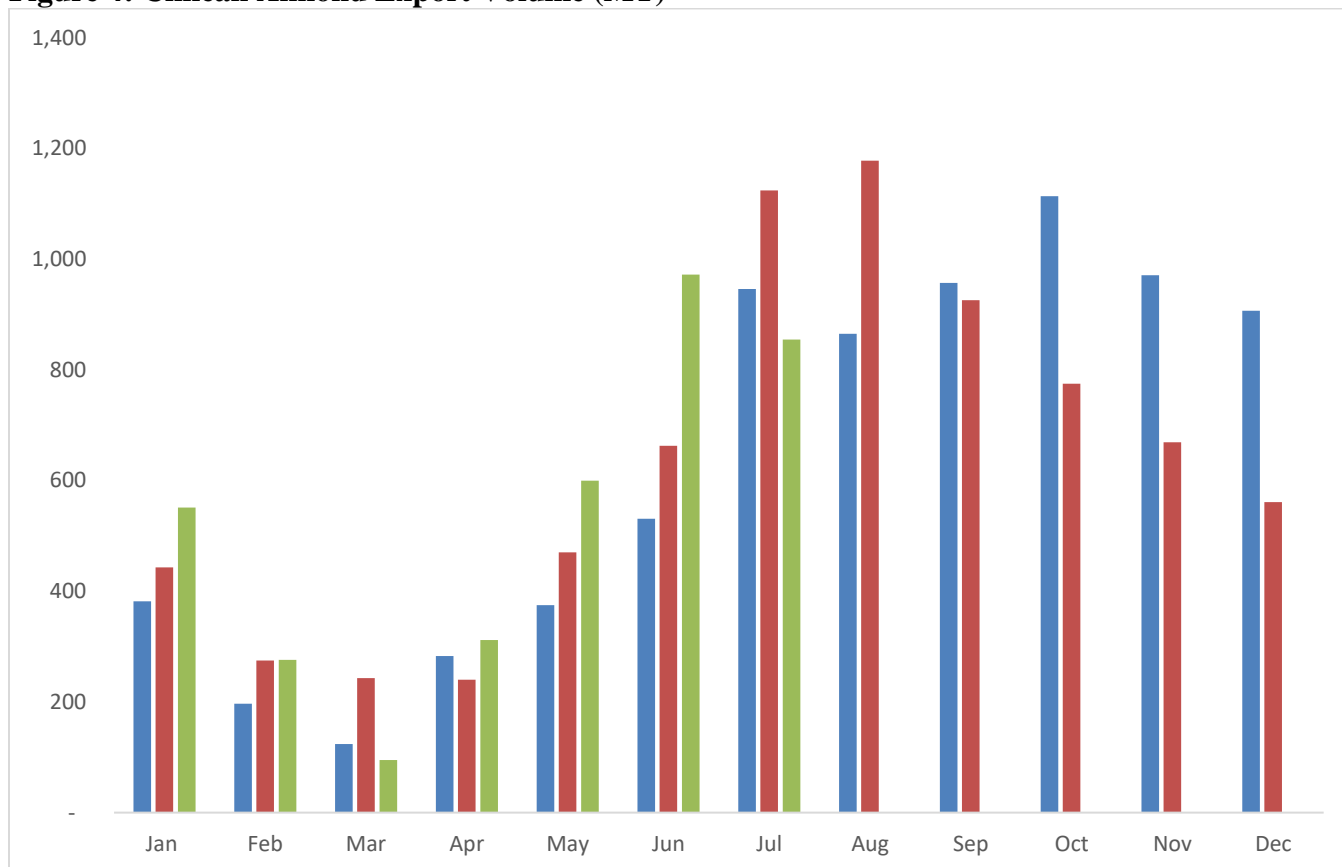
| Partner Country | Marketing Year   |                  |               | January-July |            |               |
|-----------------|------------------|------------------|---------------|--------------|------------|---------------|
|                 | MY 2020/21 (USD) | MY 2021/22 (USD) | Variation (%) | 2022 (USD)   | 2023 (USD) | Variation (%) |
| The World       | 46,158,386       | 46,924,254       | 1.7%          | 21,809,730   | 22,571,474 | 3.5%          |
| Argentina       | 10,531,068       | 11,979,162       | 13.8%         | 6,709,960    | 7,346,145  | 9.5%          |
| Russia          | 13,614,486       | 7,412,110        | -45.6%        | 2,417,387    | 4,716,258  | 95.1%         |
| Ecuador         | 6,557,386        | 5,773,696        | -12.0%        | 3,008,712    | 2,565,689  | -14.7%        |
| Brazil          | 4,591,307        | 4,703,823        | 2.5%          | 2,299,840    | 1,357,652  | -41.0%        |
| Turkey          | 517,266          | 3,608,212        | 597.6%        | 1,997,244    | 913,873    | -54.2%        |
| Germany         | 1,197,947        | 2,183,143        | 82.2%         | 1,407,041    | 320,424    | -77.2%        |
| Uruguay         | 1,236,186        | 2,043,994        | 65.3%         | 875,924      | 1,032,902  | 17.9%         |
| Thailand        | 1,014,853        | 1,481,788        | 46.0%         | 497,998      | 0          | -100.0%       |
| Venezuela       | 671,418          | 1,286,915        | 91.7%         | 245,094      | 432,899    | 76.6%         |
| Belarus         | 718,702          | 1,163,878        | 61.9%         | 192,088      | 850,040    | 342.5%        |
| Italy           | 1,932,338        | 957,660          | -50.4%        | 531,962      | 1,107,906  | 108.3%        |
| Estonia         | 0                | 807,854          |               | 0            | 431,343    |               |
| Kuwait          | 670,802          | 558,033          | -16.8%        | 328,533      | 478,666    | 45.7%         |
| Peru            | 1,087,431        | 555,814          | -48.9%        | 316,414      | 20,822     | -93.4%        |
| Finland         | 0                | 508,390          |               | 0            | 169,650    |               |
| Others          | 1,817,196        | 1,899,782        | 4.5%          | 981,533      | 827,205    | -15.7%        |

Source of Data: Trade Data Monitor, LLC

Note: In-Shell to shelled conversion rate = 0.6

Figure 4 shows monthly almond exports. Almond exports usually peak between June and October each marketing year since exporters can pack and store until they can allocate their exports and maximize their sale price. Almond exports in MY 2022/23 show a peak in June, earlier than the previous marketing year, as climatic conditions were favorable and shipping costs were lower.

**Figure 4: Chilean Almond Export Volume (MT)**



Source: Trade Data Monitor, LLC.

Note: In-Shell to shelled conversion rate = 0.6

Post estimates that in MY 2022/24 almonds imports will increase by 1.1 percent and total 4,800 MT to cover domestic consumption. The United States remains the top supplier of almonds to Chile. In MY 2021/22, Chile imported 4,071 MT of almonds and 99 percent of that was sourced from the United States. In MY 2022/23, almond imports declined by 28 percent (data until July). However, Post expects a recovery in imports as exports peaked in June, a little earlier than the previous marketing year.

| <b>Table 9: Chile Imports from World by Volume</b> |                        |                        |                      |                     |                  |                      |
|--|------------------------|------------------------|----------------------|---------------------|------------------|----------------------|
| <b>Product Group: PSD-Almonds, Shelled Basis;</b>  |                        |                        |                      |                     |                  |                      |
| <b>Partner Country</b>                             | <b>Marketing Year</b>  |                        |                      | <b>January-July</b> |                  |                      |
|  | <b>MY 2020/21 (MT)</b> | <b>MY 2021/22 (MT)</b> | <b>Variation (%)</b> | <b>2022 (MT)</b>    | <b>2023 (MT)</b> | <b>Variation (%)</b> |
| The World  | 4,994                  | 4,071                  | -18.5%               | 2,751               | 1,982            | -28.0%               |
| United States                                      | 4,911                  | 4,015                  | -18.2%               | 2,721               | 1,932            | -29.0%               |
| Canada   | 0                      | 20                     |                      | 20                  | 0                | -100.0%              |
| Australia  | 36                     | 18                     | -50.0%               | 0                   | 0                |                      |
| Spain  | 45                     | 18                     | -60.0%               | 10                  | 39               | 290.0%               |
| Others   | 2                      | -                      | -100.0%              | -                   | 11               |                      |

Source of Data: Trade Data Monitor, LLC

Note: In-Shell to shelled conversion rate = 0.6

| <b>Table 10: Chile Imports from World by Value</b> |                         |                         |                      |                     |                   |                      |
|--|-------------------------|-------------------------|----------------------|---------------------|-------------------|----------------------|
| <b>Product Group: PSD-Almonds, Shelled Basis;</b>  |                         |                         |                      |                     |                   |                      |
| <b>Partner Country</b>                             | <b>Marketing Year</b>   |                         |                      | <b>January-July</b> |                   |                      |
|  | <b>MY 2020/21 (USD)</b> | <b>MY 2021/22 (USD)</b> | <b>Variation (%)</b> | <b>2022 (USD)</b>   | <b>2023 (USD)</b> | <b>Variation (%)</b> |
| The World  | 25,512,319              | 21,632,396              | -15.2%               | 14,722,427          | 8,974,779         | -39.0%               |
| United States                                      | 24,959,473              | 21,296,405              | -14.7%               | 14,535,173          | 8,680,612         | -40.3%               |
| Spain  | 375,777                 | 126,730                 | -66.3%               | 80,290              | 220,824           | 175.0%               |
| Canada   | 0                       | 106,964                 |                      | 106,964             | 0                 | -100.0%              |
| Australia  | 172,865                 | 102,297                 | -40.8%               | 0                   | 0                 |                      |
| Others   | 4,204                   | -                       | -100.0%              | -                   | 73,343            |                      |

Source of Data: Trade Data Monitor, LLC

Note: In-Shell to shelled conversion rate = 0.6

### **Stocks:**

Post estimates stocks in MY 2023/24 steady at 537 MT assuming no major shifts in market conditions, such as freight cost or low prices.

### **Attachments:**

No Attachments