

monthly walnut sales report

CALIFORNIA 

25-09-2025



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/August					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	223.391	306.091	297.277	222.826	243.971	-27,0%	-24,9%	+0,3%	-8,4%
Europe	190.076	217.353	153.520	186.476	165.433	-12,5%	+23,8%	+1,9%	+14,9%
Middle East & Africa	34.580	128.530	113.368	100.243	125.294	-73,1%	-69,5%	-65,5%	-72,4%
India & Pakistan	14.916	11.772	5.877	3.832	22.040	+26,7%	+153,8%	+289,2%	-32,3%
Japan Korea	71.807	79.584	72.420	75.940	80.270	-9,8%	-0,8%	-5,4%	-10,5%
China & Hong Kong Vietnam	2.667	4.420	4.277	7.333	12.957	-39,7%	-37,6%	-63,6%	-79,4%
Others Asia & Pacific Rim	20.116	28.232	21.412	21.872	23.664	-28,7%	-6,1%	-8,0%	-15,0%
Mexico Central & South America	1.080	1.029	797	448	438	+4,9%	+35,6%	+141,2%	+146,6%
Others	7.148	11.887	6.938	6.856	6.036	-39,9%	+3,0%	+4,3%	+18,4%
Total sales	565.780	788.900	675.884	625.827	680.104	-28,3%	-16,3%	-9,6%	-16,8%
Final inventory	62.867	85.949	127.736	125.164	88.953	-26,9%	-50,8%	-49,8%	-29,3%

Sales / Crop	104,3%	105,6%	99,6%	94,5%	95,7%
Sales / Supply	90,0%	90,2%	84,1%	83,3%	88,4%

Commitments	38.024	4.259	29.014	21.170	56.326	+792,8%	+31,1%	+79,6%	-32,5%
Uncommitted inventory	24.842	81.690	98.722	103.994	32.627	-69,6%	-74,8%	-76,1%	-23,9%
Uncommitted inventory / Supply	4,0%	9,3%	12,3%	13,8%	4,2%				

Metric tons (inshell equivalent)	March/August					2025/26 vs.			
	2025/26	2024/25	2023/24	2022/23	2021/22	2024/25	2023/24	2022/23	2021/22
Initial inventory + Crop	291.436	424.269	447.949	412.624	353.893	-31,3%	-34,9%	-29,4%	-17,6%
USA Canada	101.400	139.823	160.406	106.509	120.531	-27,5%	-36,8%	-4,8%	-15,9%
Europe	71.784	89.988	66.435	81.289	63.590	-20,2%	+8,1%	-11,7%	+12,9%
Middle East & Africa	10.125	39.958	35.984	48.160	21.534	-74,7%	-71,9%	-79,0%	-53,0%
India & Pakistan	1.811	2.169	1.427	1.036	1.059	-16,5%	+26,9%	+74,8%	+70,9%
Japan Korea	31.976	42.893	41.287	32.648	42.237	-25,5%	-22,6%	-2,1%	-24,3%
China & Hong Kong Vietnam	644	1.878	1.582	2.608	3.506	-65,7%	-59,3%	-75,3%	-81,6%
Others Asia & Pacific Rim	7.568	13.883	10.043	10.863	10.631	-45,5%	-24,6%	-30,3%	-28,8%
Mexico Central & South America	355	620	464	262	208	-42,8%	-23,5%	+35,6%	+70,5%
Others	2.907	7.107	2.585	4.085	1.644	-59,1%	+12,5%	-28,8%	+76,9%
Total sales	228.570	338.320	320.213	287.460	264.940	-32,4%	-28,6%	-20,5%	-13,7%
Final inventory	62.867	85.949	127.736	125.164	88.953	-26,9%	-50,8%	-49,8%	-29,3%
Sales / Initial inventory	78,4%	79,7%	71,5%	69,7%	74,9%				

monthly walnut sales report

CHINA 

25-09-2025

China | Crop & Supply

Metric tons (inshell equivalent)	Crop					2024 vs.			
	2024	2023	2022	2021	2020	2023	2022	2021	2020
Crop	1.550.000	1.350.000	1.400.000	1.100.000	1.100.000	+14,8%	+10,7%	+40,9%	+40,9%
[+] Imports	10.000	10.000	20.000	16.500	27.600	+0,0%	-50,0%	-39,4%	-63,8%
[-] Domestic consumption	-1.000.000	-1.080.000	-1.195.000	-903.700	-944.100	-7,4%	-16,3%	+10,7%	+5,9%
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/August					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	2.708	213	147	534	197	+1169,9%	+1736,9%	+406,8%	+1272,3%
Europe	91.307	36.999	21.611	37.598	25.476	+146,8%	+322,5%	+142,9%	+258,4%
Middle East & Africa	276.646	119.664	105.571	88.728	64.196	+131,2%	+162,0%	+211,8%	+330,9%
India & Pakistan	22.217	14.573	8.950	8.179	14.992	+52,4%	+148,2%	+171,6%	+48,2%
Japan Korea	6.648	353	429	1.414	2.028	+1783,6%	+1448,9%	+370,2%	+227,8%
China & Hong Kong Vietnam	4.628	3.151	2.443	4.889	3.454	+46,9%	+89,5%	-5,3%	+34,0%
Others Asia & Pacific Rim	131.463	100.531	94.003	64.706	68.601	+30,8%	+39,8%	+103,2%	+91,6%
Mexico Central & South America	7.367	1.006	53	606	285	+632,2%	+13746,6%	+1115,0%	+2486,8%
Others	1	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Total sales	542.986	276.490	233.208	206.654	179.229	+96,4%	+132,8%	+162,8%	+203,0%
Final inventory	33.360	16.346	12.836	21.043	14.898	+104,1%	+159,9%	+58,5%	+123,9%

Sales / Crop	97,0%	98,7%	103,6%	97,1%	97,7%
Sales / Supply	94,2%	94,4%	94,8%	90,8%	92,3%

Metric tons (inshell equivalent)	March/August					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	1.741	12	36	146	54	+14648,8%	+4721,1%	+1091,2%	+3110,4%
Europe	44.345	17.951	10.183	12.375	13.382	+147,0%	+335,5%	+258,3%	+231,4%
Middle East & Africa	61.771	37.313	41.458	30.496	25.217	+65,5%	+49,0%	+102,6%	+145,0%
India & Pakistan	1.842	1.541	2.520	1.678	817	+19,5%	-26,9%	+9,8%	+125,4%
Japan Korea	4.810	164	203	267	1.107	+2828,4%	+2273,8%	+1703,7%	+334,5%
China & Hong Kong Vietnam	2.404	1.082	1.138	1.276	1.703	+122,3%	+111,3%	+88,4%	+41,2%
Others Asia & Pacific Rim	42.677	33.672	40.062	27.705	24.389	+26,7%	+6,5%	+54,0%	+75,0%
Mexico Central & South America	4.068	511	31	62	237	+696,1%	+13125,8%	+6469,0%	+1618,6%
Others	1	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Total sales	163.659	92.246	95.630	74.004	66.906	+77,4%	+71,1%	+121,1%	+144,6%
Final inventory	33.360	16.346	12.836	21.043	14.898	+104,1%	+159,9%	+58,5%	+123,9%
Sales / Initial inventory	83,1%	84,9%	88,2%	77,9%	81,8%				

monthly walnut sales report

CHILE 

25-09-2025

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/August					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	51.836	38.903	34.253	37.308	38.855	+33,2%	+51,3%	+38,9%	+33,4%
Middle East & Africa	26.415	15.708	29.006	30.944	28.819	+68,2%	-8,9%	-14,6%	-8,3%
India & Pakistan	17.565	22.085	37.336	18.085	16.098	-20,5%	-53,0%	-2,9%	+9,1%
Japan Korea	617	483	1.087	736	1.334	+27,7%	-43,2%	-16,1%	-53,7%
China & Hong Kong Vietnam	786	1.181	2.424	4.031	6.513	-33,5%	-67,6%	-80,5%	-87,9%
Others Asia & Pacific Rim	460	435	494	732	808	+5,5%	-7,0%	-37,2%	-43,1%
Mexico Central & South America	4.119	5.011	5.813	6.775	5.598	-17,8%	-29,1%	-39,2%	-26,4%
Others	0	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Total	101.797	83.807	110.414	98.610	98.024	+21,5%	-7,8%	+3,2%	+3,8%
Final inventory	59.040	54.051	70.157	82.863	53.434	+9,2%	-15,8%	-28,7%	+10,5%

Sales / Crop	63,6%	61,6%	62,5%	54,9%	65,6%
Sales / Supply	63,3%	60,8%	61,1%	54,3%	64,7%

Metric tons (inshell equivalent)	September/August					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	79.966	70.418	72.797	67.869	64.991	+13,6%	+9,8%	+17,8%	+23,0%
Middle East & Africa	30.723	24.613	53.267	37.174	34.262	+24,8%	-42,3%	-17,4%	-10,3%
India & Pakistan	29.801	35.444	46.180	22.946	19.960	-15,9%	-35,5%	+29,9%	+49,3%
Japan Korea	863	830	1.434	1.170	1.601	+4,0%	-39,8%	-26,3%	-46,1%
China & Hong Kong Vietnam	1.065	1.891	2.990	4.684	7.778	-43,6%	-64,4%	-77,3%	-86,3%
Others Asia & Pacific Rim	707	666	973	1.023	1.513	+6,3%	-27,3%	-30,9%	-53,2%
Mexico Central & South America	11.874	16.505	14.614	13.871	13.499	-28,1%	-18,7%	-14,4%	-12,0%
Others	0	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Total	154.999	150.366	192.255	148.737	143.603	+3,1%	-19,4%	+4,2%	+7,9%
Final inventory	59.040	54.051	70.157	82.863	53.434	+9,2%	-15,8%	-28,7%	+10,5%
Sales / Initial inventory + Crop	72,4%	73,6%	73,3%	64,2%	72,9%				

monthly walnut sales report

CALIFORNIA + CHILE

25-09-2025

Shipments

Metric tons (inshell equivalent)	March/August					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	101.400	139.823	160.406	106.509	120.531	-27,5%	-36,8%	-4,8%	-15,9%
Europe	123.620	128.891	100.688	118.598	102.445	-4,1%	+22,8%	+4,2%	+20,7%
Middle East & Africa	36.540	55.666	64.990	79.104	50.353	-34,4%	-43,8%	-53,8%	-27,4%
India & Pakistan	19.375	24.255	38.763	19.120	17.158	-20,1%	-50,0%	+1,3%	+12,9%
Japan Korea	32.593	43.376	42.374	33.384	43.571	-24,9%	-23,1%	-2,4%	-25,2%
China & Hong Kong Vietnam	1.429	3.059	4.007	6.639	10.019	-53,3%	-64,3%	-78,5%	-85,7%
Others Asia & Pacific Rim	8.027	14.319	10.537	11.595	11.439	-43,9%	-23,8%	-30,8%	-29,8%
Mexico Central & South America	4.474	5.631	6.277	7.037	5.806	-20,5%	-28,7%	-36,4%	-22,9%
Others	2.907	7.107	2.585	4.085	1.644	-59,1%	+12,5%	-28,8%	+76,9%
Total sales	330.367	422.127	430.627	386.070	362.964	-21,7%	-23,3%	-14,4%	-9,0%
Joint ending inventory	121.907	140.000	197.894	208.026	142.387	-12,9%	-38,4%	-41,4%	-14,4%
Sales / Initial inventory + Crop	73,0%	75,1%	68,5%	65,0%	71,8%				

Metric tons (inshell equivalent)	September/August					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	223.391	306.091	297.277	222.826	243.971	-27,0%	-24,9%	+0,3%	-8,4%
Europe	270.041	287.771	226.317	254.344	230.424	-6,2%	+19,3%	+6,2%	+17,2%
Middle East & Africa	65.303	153.143	166.635	137.417	159.556	-57,4%	-60,8%	-52,5%	-59,1%
India & Pakistan	44.716	47.216	52.057	26.778	42.000	-5,3%	-14,1%	+67,0%	+6,5%
Japan Korea	72.670	80.414	73.854	77.111	81.871	-9,6%	-1,6%	-5,8%	-11,2%
China & Hong Kong Vietnam	3.732	6.311	7.267	12.017	20.735	-40,9%	-48,6%	-68,9%	-82,0%
Others Asia & Pacific Rim	20.823	28.898	22.385	22.895	25.176	-27,9%	-7,0%	-9,1%	-17,3%
Mexico Central & South America	12.954	17.535	15.410	14.319	13.937	-26,1%	-15,9%	-9,5%	-7,1%
Others	7.148	11.887	6.938	6.856	6.036	-39,9%	+3,0%	+4,3%	+18,4%
Total	720.779	939.266	868.139	774.564	823.707	-23,3%	-17,0%	-6,9%	-12,5%
Joint ending inventory	121.907	140.000	197.894	208.026	142.387	-12,9%	-38,4%	-41,4%	-14,4%
Sales / Initial inventory + Crop	85,5%	87,0%	81,4%	78,8%	85,3%				

monthly walnut sales report

CALIFORNIA + CHINA + CHILE

25-09-2025

Shipments

Metric tons (inshell equivalent)	March/August					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	103.141	139.835	160.442	106.655	120.585	-26,2%	-35,7%	-3,3%	-14,5%
Europe	167.965	146.842	110.871	130.973	115.827	+14,4%	+51,5%	+28,2%	+45,0%
Middle East & Africa	98.311	92.979	106.448	109.600	75.570	+5,7%	-7,6%	-10,3%	+30,1%
India & Pakistan	21.217	25.796	41.284	20.798	17.975	-17,7%	-48,6%	+2,0%	+18,0%
Japan Korea	37.403	43.540	42.576	33.650	44.678	-14,1%	-12,1%	+11,2%	-16,3%
China & Hong Kong Vietnam	3.833	4.141	5.144	7.914	11.722	-7,4%	-25,5%	-51,6%	-67,3%
Others Asia & Pacific Rim	50.704	47.991	50.599	39.301	35.828	+5,7%	+0,2%	+29,0%	+41,5%
Mexico Central & South America	8.542	6.142	6.308	7.098	6.042	+39,1%	+35,4%	+20,3%	+41,4%
Others	2.908	7.107	2.585	4.085	1.644	-59,1%	+12,5%	-28,8%	+76,9%
Total sales	494.026	514.373	526.257	460.074	429.870	-4,0%	-6,1%	+7,4%	+14,9%
Joint ending inventory	155.267	156.346	210.729	229.070	157.284	-0,7%	-26,3%	-32,2%	-1,3%
Sales / Initial inventory + Crop	76,1%	76,7%	71,4%	66,8%	73,2%				

Metric tons (inshell equivalent)	September/August					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	226.099	306.305	297.425	223.360	244.169	-26,2%	-24,0%	+1,2%	-7,4%
Europe	361.349	324.770	247.928	291.942	255.900	+11,3%	+45,7%	+23,8%	+41,2%
Middle East & Africa	341.949	272.807	272.206	226.145	223.752	+25,3%	+25,6%	+51,2%	+52,8%
India & Pakistan	66.933	61.790	61.006	34.957	56.992	+8,3%	+9,7%	+91,5%	+17,4%
Japan Korea	79.317	80.767	74.283	78.525	83.899	-1,8%	+6,8%	+1,0%	-5,5%
China & Hong Kong Vietnam	8.361	9.462	9.709	16.906	24.189	-11,6%	-13,9%	-50,5%	-65,4%
Others Asia & Pacific Rim	152.286	129.429	116.388	87.601	93.777	+17,7%	+30,8%	+73,8%	+62,4%
Mexico Central & South America	20.321	18.541	15.464	14.925	14.222	+9,6%	+31,4%	+36,2%	+42,9%
Others	7.149	11.887	6.938	6.856	6.036	-39,9%	+3,0%	+4,3%	+18,4%
Total	1.263.765	1.215.756	1.101.347	981.218	1.002.936	+3,9%	+14,7%	+28,8%	+26,0%
Final inventory	155.267	156.346	210.729	229.070	157.284	-0,7%	-26,3%	-32,2%	-1,3%
Sales / Initial inventory + Crop	89,1%	88,6%	83,9%	81,1%	86,4%				

monthly walnut sales report

CALIFORNIA + CHINA + CHILE

25-09-2025

Shipments by market & producing country

Metric tons (inshell equivalent)	March/August					2025/26 vs.			
	2025/26	2024/25	2023/24	2022/23	2021/22	2024/25	2023/24	2022/23	2021/22
USA Canada	103.141	139.835	160.442	106.655	120.585	-26,2%	-35,7%	-3,3%	-14,5%
California	101.400	139.823	160.406	106.509	120.531	-27,5%	-36,8%	-4,8%	-15,9%
China	1.741	12	36	146	54	+14648,8%	+4721,1%	+1091,2%	+3110,4%
Chile	0	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Europe	167.965	146.842	110.871	130.973	115.827	+14,4%	+51,5%	+28,2%	+45,0%
California	71.784	89.988	66.435	81.289	63.590	-20,2%	+8,1%	-11,7%	+12,9%
China	44.345	17.951	10.183	12.375	13.382	+147,0%	+335,5%	+258,3%	+231,4%
Chile	51.836	38.903	34.253	37.308	38.855	+33,2%	+51,3%	+38,9%	+33,4%
Middle East & Africa	98.311	92.979	106.448	109.600	75.570	+5,7%	-7,6%	-10,3%	+30,1%
California	10.125	39.958	35.984	48.160	21.534	-74,7%	-71,9%	-79,0%	-53,0%
China	61.771	37.313	41.458	30.496	25.217	+65,5%	+49,0%	+102,6%	+145,0%
Chile	26.415	15.708	29.006	30.944	28.819	+68,2%	-8,9%	-14,6%	-8,3%
India & Pakistan	21.217	25.796	41.284	20.798	17.975	-17,7%	-48,6%	+2,0%	+18,0%
California	1.811	2.169	1.427	1.036	1.059	-16,5%	+26,9%	+74,8%	+70,9%
China	1.842	1.541	2.520	1.678	817	+19,5%	-26,9%	+9,8%	+125,4%
Chile	17.565	22.085	37.336	18.085	16.098	-20,5%	-53,0%	-2,9%	+9,1%
Japan Korea	37.403	43.540	42.576	33.650	44.678	-14,1%	-12,1%	+11,2%	-16,3%
California	31.976	42.893	41.287	32.648	42.237	-25,5%	-22,6%	-2,1%	-24,3%
China	4.810	164	203	267	1.107	+2828,4%	+2273,8%	+1703,7%	+334,5%
Chile	617	483	1.087	736	1.334	+27,7%	-43,2%	-16,1%	-53,7%
China & Hong Kong Vietnam	3.833	4.141	5.144	7.914	11.722	-7,4%	-25,5%	-51,6%	-67,3%
California	644	1.878	1.582	2.608	3.506	-65,7%	-59,3%	-75,3%	-81,6%
China	2.404	1.082	1.138	1.276	1.703	+122,3%	+111,3%	+88,4%	+41,2%
Chile	786	1.181	2.424	4.031	6.513	-33,5%	-67,6%	-80,5%	-87,9%
Others Asia & Pacific Rim	50.704	47.991	50.599	39.301	35.828	+5,7%	+0,2%	+29,0%	+41,5%
California	7.568	13.883	10.043	10.863	10.631	-45,5%	-24,6%	-30,3%	-28,8%
China	42.677	33.672	40.062	27.705	24.389	+26,7%	+6,5%	+54,0%	+75,0%
Chile	460	435	494	732	808	+5,5%	-7,0%	-37,2%	-43,1%
Mexico Central & South America	8.542	6.142	6.308	7.098	6.042	+39,1%	+35,4%	+20,3%	+41,4%
California	355	620	464	262	208	-42,8%	-23,5%	+35,6%	+70,5%
China	4.068	511	31	62	237	+696,1%	+13125,8%	+6469,0%	+1618,6%
Chile	4.119	5.011	5.813	6.775	5.598	-17,8%	-29,1%	-39,2%	-26,4%
Others	2.908	7.107	2.585	4.085	1.644	-59,1%	+12,5%	-28,8%	+76,9%
California	2.907	7.107	2.585	4.085	1.644	-59,1%	+12,5%	-28,8%	+76,9%
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	494.026	514.373	526.257	460.074	429.870	-4,0%	-6,1%	+7,4%	+14,9%
California	228.570	338.320	320.213	287.460	264.940	-32,4%	-28,6%	-20,5%	-13,7%
China	163.659	92.246	95.630	74.004	66.906	+77,4%	+71,1%	+121,1%	+144,6%
Chile	101.797	83.807	110.414	98.610	98.024	+21,5%	-7,8%	+3,2%	+3,8%

monthly walnut sales report

CALIFORNIA + CHINA + CHILE

25-09-2025

Shipments by market & producing country

Metric tons (inshell equivalent)	September/August					2024/25 vs.			
	2024/25	2023/24	2022/23	2021/22	2020/21	2023/24	2022/23	2021/22	2020/21
USA Canada	226.099	306.305	297.425	223.360	244.169	-26,2%	-24,0%	+1,2%	-7,4%
California	223.391	306.091	297.277	222.826	243.971	-27,0%	-24,9%	+0,3%	-8,4%
China	2.708	213	147	534	197	+1169,9%	+1736,9%	+406,8%	+1272,3%
Chile	0	0	0	0	0	+0,0%	+0,0%	+0,0%	+0,0%
Europe	361.349	324.770	247.928	291.942	255.900	+11,3%	+45,7%	+23,8%	+41,2%
California	190.076	217.353	153.520	186.476	165.433	-12,5%	+23,8%	+1,9%	+14,9%
China	91.307	36.999	21.611	37.598	25.476	+146,8%	+322,5%	+142,9%	+258,4%
Chile	79.966	70.418	72.797	67.869	64.991	+13,6%	+9,8%	+17,8%	+23,0%
Middle East & Africa	341.949	272.807	272.206	226.145	223.752	+25,3%	+25,6%	+51,2%	+52,8%
California	34.580	128.530	113.368	100.243	125.294	-73,1%	-69,5%	-65,5%	-72,4%
China	276.646	119.664	105.571	88.728	64.196	+131,2%	+162,0%	+211,8%	+330,9%
Chile	30.723	24.613	53.267	37.174	34.262	+24,8%	-42,3%	-17,4%	-10,3%
India & Pakistan	66.933	61.790	61.006	34.957	56.992	+8,3%	+9,7%	+91,5%	+17,4%
California	14.916	11.772	5.877	3.832	22.040	+26,7%	+153,8%	+289,2%	-32,3%
China	22.217	14.573	8.950	8.179	14.992	+52,4%	+148,2%	+171,6%	+48,2%
Chile	29.801	35.444	46.180	22.946	19.960	-15,9%	-35,5%	+29,9%	+49,3%
Japan Korea	79.317	80.767	74.283	78.525	83.899	-1,8%	+6,8%	+1,0%	-5,5%
California	71.807	79.584	72.420	75.940	80.270	-9,8%	-0,8%	-5,4%	-10,5%
China	6.648	353	429	1.414	2.028	+1783,6%	+1448,9%	+370,2%	+227,8%
Chile	863	830	1.434	1.170	1.601	+4,0%	-39,8%	-26,3%	-46,1%
China & Hong Kong Vietnam	8.361	9.462	9.709	16.906	24.189	-11,6%	-13,9%	-50,5%	-65,4%
California	2.667	4.420	4.277	7.333	12.957	-39,7%	-37,6%	-63,6%	-79,4%
China	4.628	3.151	2.443	4.889	3.454	+46,9%	+89,5%	-5,3%	+34,0%
Chile	1.065	1.891	2.990	4.684	7.778	-43,6%	-64,4%	-77,3%	-86,3%
Others Asia & Pacific Rim	152.286	129.429	116.388	87.601	93.777	+17,7%	+30,8%	+73,8%	+62,4%
California	20.116	28.232	21.412	21.872	23.664	-28,7%	-6,1%	-8,0%	-15,0%
China	131.463	100.531	94.003	64.706	68.601	+30,8%	+39,8%	+103,2%	+91,6%
Chile	707	666	973	1.023	1.513	+6,3%	-27,3%	-30,9%	-53,2%
Mexico Central & South America	20.321	18.541	15.464	14.925	14.222	+9,6%	+31,4%	+36,2%	+42,9%
California	1.080	1.029	797	448	438	+4,9%	+35,6%	+141,2%	+146,6%
China	7.367	1.006	53	606	285	+632,2%	+13746,6%	+1115,0%	+2486,8%
Chile	11.874	16.505	14.614	13.871	13.499	-28,1%	-18,7%	-14,4%	-12,0%
Others	7.149	11.887	6.938	6.856	6.036	-39,9%	+3,0%	+4,3%	+18,4%
California	7.148	11.887	6.938	6.856	6.036	-39,9%	+3,0%	+4,3%	+18,4%
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	1.263.765	1.215.756	1.101.347	981.218	1.002.936	+3,9%	+14,7%	+28,8%	+26,0%
California	565.780	788.900	675.884	625.827	680.104	-28,3%	-16,3%	-9,6%	-16,8%
China	542.986	276.490	233.208	206.654	179.229	+96,4%	+132,8%	+162,8%	+203,0%
Chile	154.999	150.366	192.255	148.737	143.603	+3,1%	-19,4%	+4,2%	+7,9%

walnut sales forecast

Chilean walnut sales forecast

25-09-2025

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	13.376	13.260	14.417	7.300	3.659	8.489	4.196	3.245	628	79.353
Middle East & Africa	36	1.235	6.847	8.093	5.768	4.436	2.058	533	290	179	0	0	29.475
India & Pakistan	0	130	2.148	3.378	4.077	7.832	2.712	1.420	364	638	1.128	361	24.187
Japan Korea	0	0	67	297	202	50	84	26	0	116	29	0	872
China & Hong Kong Vietnam	0	60	227	39	460	0	0	1	0	0	0	0	787
Others Asia & Pacific Rim	6	20	28	17	214	174	91	95	34	45	25	46	796
Mexico Central & South America	195	358	562	799	1.104	1.101	2.034	2.568	1.183	1.247	852	497	12.501
Others	0	0	0	0	0	0	0	0	0	0	0	0	0
Total sales by market	483	3.071	19.148	26.000	25.085	28.011	14.279	8.302	10.360	6.422	5.280	1.532	147.971
Season to date sales	483	3.554	22.702	48.702	73.787	101.797	116.076	124.378	134.738	141.160	146.439	147.971	
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%	30%	46%	64%	73%	78%	84%	88%	92%	92%	
Sales ÷ Supply	0%	2%	14%	30%	46%	63%	72%	77%	84%	88%	91%	92%	

Initial stock	849	160.354	157.284	138.135	112.135	87.051	59.040	44.761	36.460	26.100	19.678	14.398	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	-26.000	-25.085	-28.011	-14.279	-8.302	-10.360	-6.422	-5.280	-1.532	-147.971
Final stock [2025/26]	160.354	157.284	138.135	112.135	87.051	59.040	44.761	36.460	26.100	19.678	14.398	12.866	12.866
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

25-09-2025

Metric tons [inshell equivalent]	2025										2026		TOTAL
	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	
USA Canada	17.810	16.859	16.424	16.205	17.854	16.186	21.470	29.101	27.275	18.925	21.742	18.653	238.504
Europe	21.592	22.002	10.960	6.409	6.773	4.005	4.574	22.877	31.265	24.509	25.785	24.011	204.762
Middle East & Africa	2.103	1.226	1.411	3.099	1.773	511	711	4.803	8.574	6.497	3.465	3.457	37.630
India & Pakistan	20	89	300	217	297	888	20	5.138	5.419	2.887	988	293	16.555
Japan Korea	8.659	9.229	6.184	4.196	2.193	1.495	2.418	8.039	7.093	9.368	9.619	8.249	76.741
China & Hong Kong Vietnam	148	113	110	213	59	0	43	622	814	424	265	108	2.920
Others Asia & Pacific Rim	2.177	1.226	1.298	1.397	786	679	765	2.195	2.765	3.171	2.684	2.529	21.672
Mexico Central & South America	58	66	28	91	112	0	25	620	70	0	52	49	1.170
Others	420	1.002	194	166	805	318	186	1.362	1.310	435	623	852	7.674
Total sales by market	52.988	51.810	36.911	31.993	30.651	24.081	30.211	74.756	84.586	66.215	65.224	58.200	607.626
Season to date sales	390.230	442.041	478.951	510.945	541.596	565.677	30.211	104.967	189.552	255.767	320.992	379.191	
Current Crop	542.698	542.698	542.698	542.698	542.698	542.698	644.102	644.102	644.102	644.102	644.102	644.102	
Initial Supply	628.646	628.646	628.646	628.646	628.646	628.646	707.279	707.279	707.279	707.279	707.279	707.279	
Sales ÷ Crop	72%	81%	88%	94%	100%	104%	5%	16%	29%	40%	50%	59%	
Sales ÷ Supply	62%	70%	76%	81%	86%	90%	4%	15%	27%	36%	45%	54%	

Initial stock	291.612	238.624	186.814	149.903	117.910	87.259	63.177	677.069	602.313	517.727	451.512	386.288	291.612
Crop of the year	0	0	0	0	0	0	644.102	0	0	0	0	0	644.102
Monthly sales	-52.988	-51.810	-36.911	-31.993	-30.651	-24.081	-30.211	-74.756	-84.586	-66.215	-65.224	-58.200	-607.626
Final stock [2025/26]	238.624	186.814	149.903	117.910	87.259	63.177	677.069	602.313	517.727	451.512	386.288	328.088	328.088
Final stock [2024/25]	338.241	268.507	211.744	165.233	121.253	85.949	599.095	535.349	460.168	401.314	343.341	291.612	
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	53.471	54.881	56.059	57.993	55.736	52.092	44.490	83.058	94.945	72.637	70.504	59.732	755.597
Final stock [2025/26]	398.978	344.097	288.038	230.045	174.309	122.218	721.830	638.772	543.827	471.190	400.686	340.954	340.954
Final stock [2024/25]	475.656	404.539	333.668	263.950	194.050	140.000	637.578	559.336	470.919	406.006	345.352	292.716	
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

25-09-2025

Metric tons [inshell equivalent]	2025										2026		TOTAL
	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	
USA Canada	495	661	245	131	209	0	0	611	-437	403	231	188	2.737
Europe	10.359	10.925	9.727	5.030	4.920	3.385	2.362	3.772	8.194	12.196	14.225	7.600	92.694
Middle East & Africa	16.124	14.079	15.480	6.577	5.549	3.962	11.073	58.677	47.087	52.825	36.036	15.520	282.989
India & Pakistan	243	74	383	79	376	686	2.464	8.204	5.376	3.046	1.631	255	22.818
Japan Korea	1.500	860	852	742	397	460	233	-212	51	376	853	590	6.702
China & Hong Kong Vietnam	334	419	325	394	527	405	573	333	403	380	301	300	4.694
Others Asia & Pacific Rim	12.865	9.464	7.523	4.631	4.354	3.839	11.789	16.299	20.409	19.406	12.067	11.437	134.084
Mexico Central & South America	576	929	1.252	671	343	298	0	-0	1.085	1.014	914	383	7.465
Others	0	0	0	0	0	0	0	0	0	0	0	0	1
Total sales by market	42.496	37.411	35.788	18.256	16.674	13.036	28.495	87.684	82.168	89.647	66.258	36.273	554.184
Season to date sales	405.641	443.052	478.839	497.095	513.769	526.805	28.495	116.179	198.347	287.994	354.252	390.525	
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	593.360	593.360	593.360	593.360	593.360	593.360	
Sales ÷ Crop	72%	79%	86%	89%	92%	94%	5%	21%	35%	51%	63%	70%	
Sales ÷ Supply	70%	77%	83%	86%	89%	91%	5%	20%	33%	49%	60%	66%	

Initial stock	197.019	154.523	117.113	81.325	63.069	46.395	33.360	564.865	477.181	395.013	305.366	239.108	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	-35.788	-18.256	-16.674	-13.036	-28.495	-87.684	-82.168	-89.647	-66.258	-36.273	-554.184
Final stock [2025/26]	154.523	117.113	81.325	63.069	46.395	33.360	564.865	477.181	395.013	305.366	239.108	202.835	202.835
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	95.967	92.292	91.847	76.249	72.410	65.127	72.984	170.742	177.113	162.284	136.762	96.005	1.309.781
Final stock [2025/26]	553.502	461.210	369.363	293.114	220.705	155.577	1.286.695	1.115.953	938.840	776.556	639.794	543.789	543.789
Final stock [2024/25]	566.014	472.691	384.366	300.610	219.900	156.346	1.176.492	1.023.083	854.605	702.616	577.604	489.734	
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

25-09-2025

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	707.279
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%	62,0%	
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%	81,2%	
JUL	88,7%	82,9%	85,7%	88,8%	86,6%	87,6%	86,9%	84,6%	78,9%	78,0%	86,1%	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%	90,0%	

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	593.360
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%	85,9%	
JUN	71,4%	72,9%	54,7%	60,3%	77,0%	81,7%	83,7%	85,5%	83,9%	85,9%	87,5%	89,1%	
JUL	82,1%	79,7%	59,7%	72,0%	82,7%	86,5%	90,1%	89,3%	88,0%	89,3%	91,2%	92,0%	
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%	30,3%
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%	45,9%
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%	63,3%
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%	

Global | Sales / Supply

Crop	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Supply (MT)		780.125	899.656	1.008.121	1.000.311	1.079.450	1.183.019	1.361.325	1.461.992	1.592.601	1.764.099	1.773.416	1.853.570
MAR		4,6%	5,3%	4,5%	5,6%	4,5%	5,7%	4,7%	6,1%	5,5%	5,6%	6,0%	5,2%
APR		8,9%	9,9%	9,2%	10,6%	9,6%	11,7%	9,0%	11,5%	10,4%	10,2%	11,2%	10,2%
MAY		13,4%	14,5%	14,5%	16,8%	15,1%	17,1%	13,4%	16,6%	16,1%	16,0%	16,2%	15,1%
JUN		17,7%	19,5%	19,5%	22,0%	19,6%	22,3%	17,8%	21,7%	21,2%	21,1%	20,9%	19,2%
JUL		21,7%	23,9%	24,0%	25,7%	23,8%	26,3%	22,0%	25,6%	25,2%	25,3%	25,5%	23,1%
AUG		25,3%	27,0%	27,9%	30,0%	27,8%	29,9%	25,6%	29,4%	28,9%	29,9%	29,1%	26,7%
SEPT		29,1%	31,0%	33,1%	33,4%	31,4%	33,4%	29,1%	33,4%	33,3%	34,5%	33,7%	
OCT		41,2%	41,3%	45,5%	44,1%	40,5%	42,9%	37,9%	40,3%	39,3%	41,6%	42,4%	
NOV		49,8%	50,1%	55,4%	54,4%	49,8%	53,3%	47,6%	48,3%	46,1%	49,9%	51,9%	
DEC		56,2%	57,5%	62,2%	61,2%	57,3%	61,1%	55,3%	55,3%	52,8%	57,3%	60,4%	
JAN		60,3%	62,0%	67,8%	66,8%	64,6%	66,7%	62,0%	60,3%	59,3%	64,4%	67,5%	
FEB		65,1%	67,5%	72,6%	71,6%	70,8%	71,9%	67,8%	65,0%	64,9%	69,6%	72,4%	

Monthly sales as a % of the Season Supply

25-09-2025

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	707.279
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%	5,1%	
JUL	4,1%	4,7%	5,3%	3,2%	3,9%	3,7%	4,2%	4,1%	3,7%	4,7%	5,0%	4,9%	
AUG	4,1%	3,3%	4,8%	3,8%	4,1%	3,4%	4,2%	3,9%	4,4%	6,1%	4,0%	3,8%	

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	593.360
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%	6,2%	
JUN	9,3%	6,3%	4,6%	14,3%	5,1%	4,6%	3,9%	4,7%	5,0%	5,0%	4,8%	3,2%	
JUL	10,7%	6,8%	5,0%	11,7%	5,7%	4,8%	6,4%	3,8%	4,0%	3,5%	3,7%	2,9%	
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%	16,2%
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%	15,6%
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%	17,4%
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%	

Global | Sales / Supply

Crop	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Supply (MT)		780.125	899.656	1.008.121	1.000.311	1.079.450	1.183.019	1.361.325	1.461.992	1.592.601	1.764.099	1.773.416	1.853.570
MAR		4,6%	5,3%	4,5%	5,6%	4,5%	5,7%	4,7%	6,1%	5,5%	5,6%	6,0%	5,2%
APR		4,4%	4,6%	4,7%	5,0%	5,1%	6,0%	4,3%	5,4%	5,0%	4,6%	5,3%	5,0%
MAY		4,5%	4,6%	5,3%	6,2%	5,5%	5,4%	4,4%	5,1%	5,6%	5,8%	5,0%	5,0%
JUN		4,3%	5,0%	5,1%	5,2%	4,5%	5,2%	4,4%	5,1%	5,2%	5,1%	4,7%	4,1%
JUL		4,0%	4,4%	4,4%	3,7%	4,3%	4,0%	4,2%	3,9%	4,0%	4,2%	4,6%	3,9%
AUG		3,6%	3,1%	4,0%	4,3%	3,9%	3,6%	3,7%	3,8%	3,7%	4,7%	3,6%	
SEPT		3,8%	4,0%	5,2%	3,4%	3,6%	3,5%	3,5%	4,0%	4,3%	4,6%	4,7%	
OCT		12,1%	10,3%	12,4%	10,6%	9,1%	9,5%	8,8%	7,0%	6,0%	7,1%	8,7%	
NOV		8,6%	8,8%	9,8%	10,3%	9,3%	10,4%	9,7%	8,0%	6,8%	8,3%	9,5%	
DEC		6,4%	7,4%	6,9%	6,8%	7,5%	7,8%	7,8%	6,9%	6,8%	7,4%	8,6%	
JAN		4,1%	4,6%	5,5%	5,6%	7,3%	5,6%	6,7%	5,0%	6,5%	7,1%	7,0%	
FEB		4,9%	5,4%	4,8%	4,8%	6,2%	5,2%	5,8%	4,7%	5,6%	5,3%	5,0%	

Inventories as a % of the Season Supply

25-09-2025

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	707.279
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%	38,0%	
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%	18,8%	
JUL	11,3%	17,1%	14,3%	11,2%	13,4%	12,4%	13,1%	15,4%	21,1%	22,0%	13,9%	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%	10,0%	

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	593.360
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%	14,1%	
JUN	28,6%	27,1%	45,3%	39,7%	23,0%	18,3%	16,3%	14,5%	16,1%	14,1%	12,5%	10,9%	
JUL	17,9%	20,3%	40,3%	28,0%	17,3%	13,5%	9,9%	10,7%	12,0%	10,7%	8,8%	8,0%	
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%	69,7%
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%	54,1%
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%	36,7%
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%	

Global | Stock / Supply

Crop	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Supply (MT)		780.125	899.656	1.008.121	1.000.311	1.079.450	1.183.019	1.361.325	1.461.992	1.592.601	1.764.099	1.773.416	1.853.570
MAR		95,4%	94,7%	95,5%	94,4%	95,5%	94,3%	95,3%	93,9%	94,5%	94,4%	94,0%	94,8%
APR		91,1%	90,1%	90,8%	89,4%	90,4%	88,3%	91,0%	88,5%	89,6%	89,8%	88,8%	89,8%
MAY		86,6%	85,5%	85,5%	83,2%	84,9%	82,9%	86,6%	83,4%	83,9%	84,0%	83,8%	84,9%
JUN		82,3%	80,5%	80,5%	78,0%	80,4%	77,7%	82,2%	78,3%	78,8%	78,9%	79,1%	80,8%
JUL		78,3%	76,1%	76,0%	74,3%	76,2%	73,7%	78,0%	74,4%	74,8%	74,7%	74,5%	76,9%
AUG		74,7%	73,0%	72,1%	70,0%	72,2%	70,1%	74,4%	70,6%	71,1%	70,1%	70,9%	73,3%
SEPT		70,9%	69,0%	66,9%	66,6%	68,6%	66,6%	70,9%	66,6%	66,7%	65,5%	66,3%	
OCT		58,8%	58,7%	54,5%	55,9%	59,5%	57,1%	62,1%	59,7%	60,7%	58,4%	57,6%	
NOV		50,2%	49,9%	44,6%	45,6%	50,2%	46,7%	52,4%	51,7%	53,9%	50,1%	48,1%	
DEC		43,8%	42,5%	37,8%	38,8%	42,7%	38,9%	44,7%	44,7%	47,2%	42,7%	39,6%	
JAN		39,7%	38,0%	32,2%	33,2%	35,4%	33,3%	38,0%	39,7%	40,7%	35,6%	32,5%	
FEB		34,9%	32,5%	27,4%	28,4%	29,2%	28,1%	32,2%	35,0%	35,1%	30,4%	27,6%	