



PRE- HARVEST

WALNUTS CROP

REPORT
2022

- >> The walnut market has been slow during the end of 2021 and beginning of 2022. The US shipments showed weak numbers and so prices decreased. China seemed to be playing a more relevant role in the international market and that has been affecting US sales.

Chilean crop 2021 has been sold already and shipments reflects it. Until December 31st there were 144.981 MT inshell basis shipped. Considering local sales and regular shipments of January and February we could consider that the final crop was slightly above 150.000 MT.



New Crop 2022

It looks good although we had very limited rain during the winter. Fortunately, we had some rains during the spring and permit the accumulation of some snow at the mountains. So far, we have had availability of water for irrigation but still need to cover February and March. Hopefully there will be enough supply until harvest, we will keep monitoring the situation.

Spring was mild and we saw a good fruit set, we can see many doubles and a good number of triples o the trees. No considerable frost was reported, and the development of the fruit has been normal.

Beside the worries about water supply, the crop looks good.

// Volume wise, we are expecting a production growth of 10% to 15% so we could be forecasting around 170.000 MT for the coming season. W

// Quality wise, sizes look smaller than last year, so even with a growth of total volume we believe there will be roughly the same supply of big sizes, 34 – 36mm and 36mm+.

// Color is defined during the harvest, by now all looks normal, summer conditions have been normal and if we don't get an unexpected climate event during harvest, we should have plenty extra light color as Chile usually has.

Harvest is approaching fast, SERR variety will start in March and Chandler starting middle of April. Gulfood event is around the corner and that has become the opening event for the Chilean season. There is still uncertainty about **opening prices** but considering the current market situation and US walnuts prices as today we should expect similar levels to last year at this time.

