

# MARKET REPORT

September 2023



Chilean total Crop is down by **9%**. Shipments show a great performance, **12%** up comparing to last year. An equivalent to **65%** of the total supply for the year, much ahead of the **52%** we had last year same time.

Particularly this season the % destined of inshell shipments is higher than previous year where only **29%** has been destined to kernels.

Commitments declared are well ahead last season with a very comfortable **86,8%** which is in line with actual shipments.

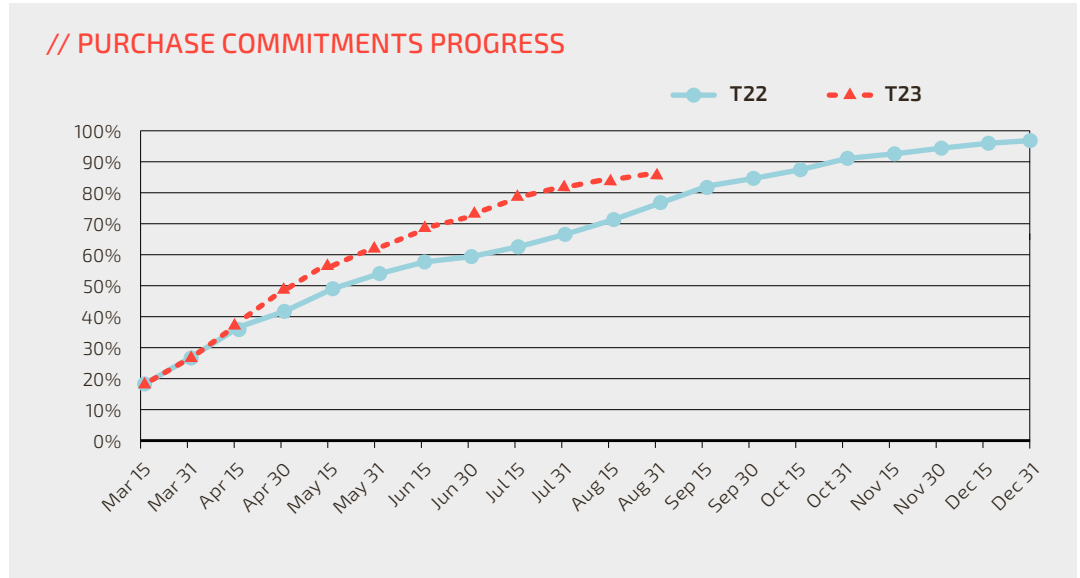
Considering these numbers, the remaining supply is very limited, with only **22.440** metric tons to be sold from the current crop, comparing to almost double that were available last year same time. Chile as local market usually consume from 5 to 7 metric tons, therefore only about **15.000** tons should be available for exports.

## // GENERAL CHILEAN WALNUT MARKET OVERVIEW

	2022	2023	VAR
Crop (MT)	187.424	170.000	-9%
Shipment till August 31 <sup>st</sup> (MT)	98.292 → 52%	110.414 → 65%	12%
Inshell Shipments (MT)	63.865 → 65%	78.064 → 71%	22%
Inshell Shipments (MT)	16.008 → 35%	15.043 → 29%	-6%
Commitments till August 31 <sup>st</sup>	76,80%	86,80%	
Remaining supply to be shipped (MT)	89.132 → 48%	59.586 → 35%	-33%
Remaining supply to be sold (MT)	43.482 → 23%	22.440 → 13%	-48%



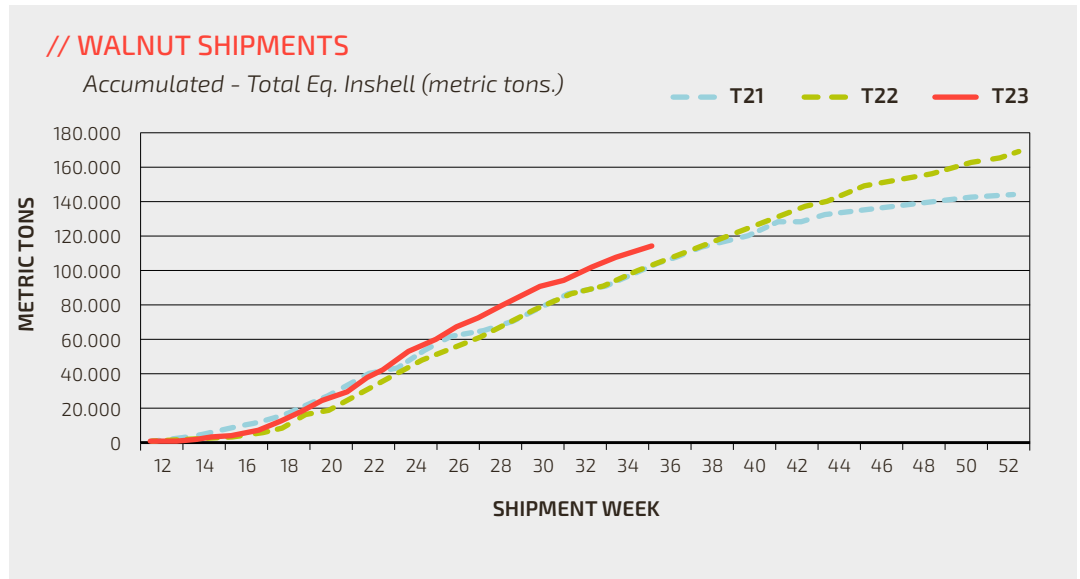
## Commitments



Source: Chilenut



## Shipments



Source: Chilenut

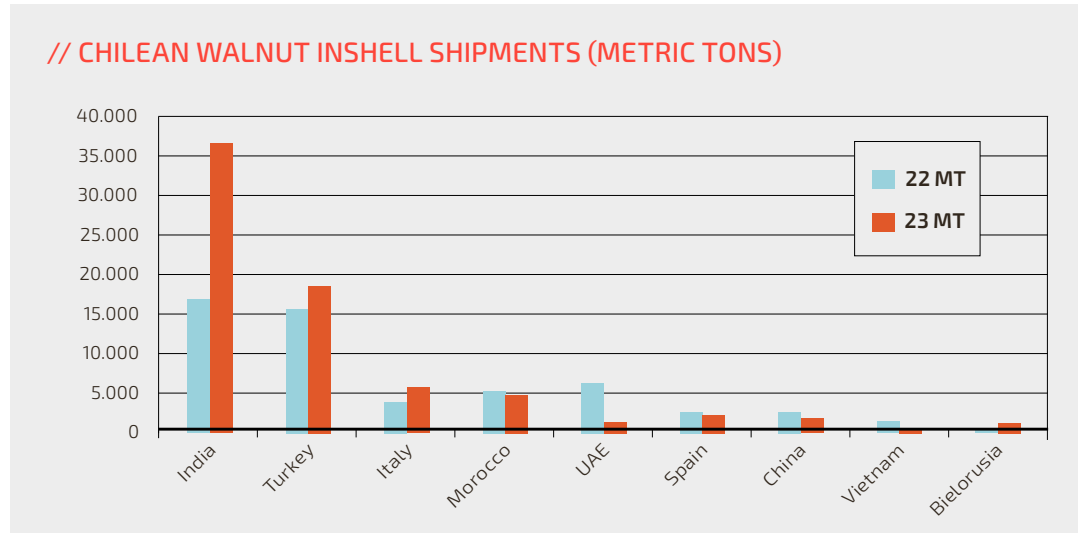


# Market

## INSHELL MARKET

India continues leading the shipments from Chile. Purchases slowed down as the market is well supplied, requests for later shipments shows a confident on consumption as we are getting closer to the festivity season in India.

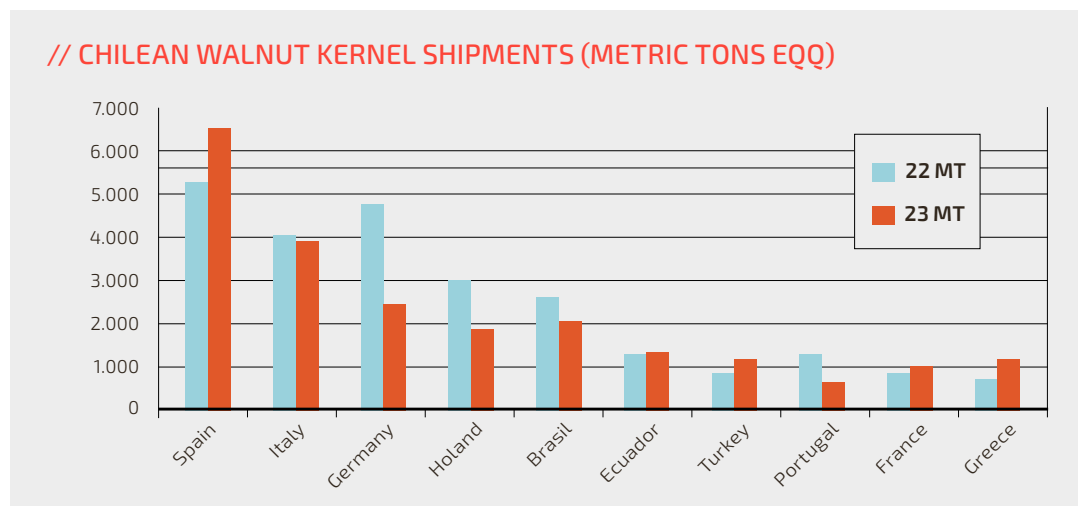
Demand from other markets remain constant and active, Turkey looking for both good quality and disregard product, Europe looking for volume to ensure supply of Christmas season, China buying as good quality Chilean walnuts match their requests.



Source: Chilenut, ASOEX custom data.

## KERNEL MARKET

Demand starts raising as we are getting closer to end of the year. Customers are re-viewing their volumes for the Christmas campaign. Demand for halves is very strong as supply is almost none, Large pieces and pieces are available with good and constant purchases as prices has remained low for the whole season.



Source: Chilenut, ASOEX custom data.



## Price Evolution

Prices are stable since June onwards, some up and downs but generally speaking prices remain unchanged.

### // INSHELL - PRICE KILO FOB

	Chandler 26 - 30mm	Chandler 30 - 34mm	Chandler 34 - 36mm	Chandler 36mm+
<b>March</b>		USD 2.30 - 2.40	USD 2.80 - 2.90	USD 3.20 - 3.30
<b>April</b>	USD 1.85 - 1.95	USD 2.30 - 2.40	USD 2.90 - 3.00	USD 3.40 - 3.50
<b>May</b>	USD 1.85 - 1.95	USD 2.45 - 2.60	USD 3.25 - 3.50	USD 3.70 - 4.00
<b>June</b>	USD 1.85 - 1.95	USD 2.45 - 2.60	USD 3.25 - 3.50	USD 3.70 - 4.00
<b>July</b>	USD 1.85 - 1.95	USD 2.35 - 2.60	USD 3.35 - 3.50	USD 3.80 - 4.00
<b>August</b>	USD 1.85 - 1.95	USD 2.35 - 2.60	USD 3.35 - 3.50	USD 4.10 - 4.3 0

### // KERNELS - PRICE KILO FOB

	ELLHP80	ELLHP40	ELLP
<b>March</b>	USD 5.90 - 6.20	USD 4.90 - 5.20	USD 4.00 - 4.30
<b>April</b>	USD 6.00 - 6.40	USD 4.90 - 5.20	USD 4.00 - 4.30
<b>May</b>	USD 7.00 - 7.40	USD 5.80 - 6.10	USD 4.20 - 4.50
<b>June</b>	USD 7.00 - 7.40	USD 5.80 - 6.10	USD 4.20 - 4.50
<b>July</b>	USD 7.80 - 8.20	USD 6.00 - 6.25	USD 4.20 - 4.50
<b>August</b>	USD 7.80 - 8.20	USD 6.00 - 6.00	USD 4.20 - 4.50

If you have any doubt about this report, please don't hesitate to contact us:

#### Cristobal Socías

SALES DIRECTOR

[csocias@lainvernada.com](mailto:csocias@lainvernada.com)

[+56942610295](tel:+56942610295)

#### David Valenzuela

MANAGING DIRECTOR

[dvalenzuela@lainvernada.com](mailto:dvalenzuela@lainvernada.com)