

**California Walnut Board**

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*An Equal Opportunity Employer and Provider*


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**MONTHLY MANAGEMENT REPORT**
**Thursday, March 10, 2011**
**February Shipments**


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**Inshell (1000 pounds)**

	<u>2009/10 Marketing Year</u>		<u>2010/11 Marketing Year</u>	
	<u>February 2010</u>	9/1/2009 to <u>2/28/2010</u>	<u>February 2011</u>	9/1/2010 to <u>2/28/2011</u>
Domestic	623	16,069	737	15,411
Export	<u>7,394</u>	<u>173,181</u>	<u>13,223</u>	<u>253,656</u>
<b>Total</b>	<b>8,017</b>	<b>189,251</b>	<b>13,961</b>	<b>269,068</b>

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**Shelled (1000 pounds)**

	<u>2009/10 Marketing Year</u>		<u>2010/11 Marketing Year</u>	
	<u>February 2010</u>	9/1/2009 to <u>2/28/2010</u>	<u>February 2011</u>	9/1/2010 to <u>2/28/2011</u>
Domestic	11,708	101,606	10,226	92,131
Export	<u>12,920</u>	<u>82,536</u>	<u>15,523</u>	<u>91,880</u>
<b>Total</b>	<b>24,628</b>	<b>184,142</b>	<b>25,748</b>	<b>184,010</b>

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**Inshell Equivalent Tonnage\***

	<u>2009/10 Marketing Year</u>		<u>2010/11 Marketing Year</u>	
	<u>February 2010</u>	9/1/2009 to <u>2/28/2010</u>	<u>February 2011</u>	9/1/2010 to <u>2/28/2011</u>
Domestic	13,556	122,974	12,122	113,603
Export	<u>18,312</u>	<u>179,958</u>	<u>24,454</u>	<u>232,437</u>
<b>Total</b>	<b>31,868</b>	<b>302,931</b>	<b>36,576</b>	<b>346,040</b>

\*2009/10 shellout rate 44.2 -- 2010/11 shellout rate 43.5

**WALNUT SHIPMENTS BY COUNTRY OF DESTINATION - YEAR TO DATE**  
**09/01/2010 - 02/28/2011**

	<u>Inshell Pounds</u>			<u>Shelled Pounds</u>		
	<u>2009/10</u>	<u>2010/11</u>	<u>% Change vs. Prior Year</u>	<u>2009/10</u>	<u>2010/11</u>	<u>% Change vs. Prior Year</u>
<b>North America</b>						
USA	16,069,490	15,411,220	-4.10%	101,606,112	92,130,920	-9.33%
Canada	1,971,478	2,588,399	31.29%	7,372,358	7,864,367	6.67%
Mexico	233,092	109,192	-53.15%	344,695	63,000	-81.72%
<b>Sub-Total</b>	<b>18,274,060</b>	<b>18,108,811</b>	<b>-0.90%</b>	<b>109,323,165</b>	<b>100,058,287</b>	<b>-8.47%</b>
<b>Central &amp; South America</b>						
Brazil	485,012	440,920	-9.09%	328,868	163,000	-50.44%
Chile	852,826	128,142	-84.97%	0	0	0.00%
Ecuador	238,010	278,999	17.22%	385,235	504,100	30.86%
Venezuela	1,325,251	572,412	-56.81%	206,000	168,000	-18.45%
<b>Sub-Total</b>	<b>2,901,099</b>	<b>1,420,473</b>	<b>-51.04%</b>	<b>920,103</b>	<b>835,100</b>	<b>-9.24%</b>
<b>Europe</b>						
Austria	0	0	0.00%	830,400	635,600	-23.46%
France	110,230	308,460	179.83%	122,500	295,688	141.38%
Germany	14,654,813	18,601,543	26.93%	11,924,733	16,460,817	38.04%
Greece	176,368	154,322	-12.50%	478,800	437,675	-8.59%
Italy	31,362,770	34,047,483	8.56%	2,089,819	2,318,615	10.95%
Latvia	573,196	198,054	-65.45%	119,000	91,000	-23.53%
Netherlands	4,178,764	5,028,079	20.32%	2,218,236	2,775,960	25.14%
Norway	298,447	0	-100.00%	199,876	161,428	-19.24%
Portugal	176,368	207,875	17.86%	0	84,020	0.00%
Spain	19,174,613	20,405,643	6.42%	7,446,974	7,235,337	-2.84%
Sweden	131,797	159,082	20.70%	521,132	755,350	44.94%
Switzerland	129,631	63,933	-50.68%	210,000	462,000	120.00%
U.K.	222,665	266,757	19.80%	1,793,500	2,648,561	47.68%
<b>Sub-Total</b>	<b>71,189,662</b>	<b>79,441,231</b>	<b>11.59%</b>	<b>27,954,970</b>	<b>34,362,051</b>	<b>22.92%</b>
<b>Middle East/Africa</b>						
Algeria	264,460	441,838	67.07%	315,000	168,000	-46.67%
Egypt	1,054,843	603,742	-42.76%	272,934	556,960	104.06%
Israel	1,056,566	1,449,646	37.20%	3,947,509	5,204,228	31.84%
Jordan	659,144	892,644	35.42%	639,500	1,671,000	161.30%
Morocco	832,448	3,922,820	371.24%	0	0	0.00%
Saudi Arabia	88,092	132,092	49.95%	398,844	293,460	-26.42%
Turkey	46,856,840	54,132,680	15.53%	577,595	325,220	-43.69%
U.A.E.	6,455,083	10,168,820	57.53%	1,809,179	2,068,336	14.32%
<b>Sub-Total</b>	<b>57,267,476</b>	<b>71,744,282</b>	<b>25.28%</b>	<b>7,960,561</b>	<b>10,287,204</b>	<b>29.23%</b>
<b>Asia / Pacific Rim</b>						
Australia	134,702	80,025	-40.59%	4,916,831	5,141,775	4.57%
China	11,555,112	36,844,671	218.86%	4,725,375	4,809,651	1.78%
Hong Kong	25,564,351	55,907,478	118.69%	2,098,110	1,891,475	-9.85%
India	0	176,368	0.00%	0	0	0.00%
Japan	220,460	0	-100.00%	9,893,245	9,931,889	0.39%
Korea	1,031,979	853,711	-17.27%	11,367,251	11,191,137	-1.55%
Malaysia	0	0	0.00%	367,736	344,604	-6.29%
New Zealand	0	0	0.00%	261,750	387,815	48.16%
Philippines	15,000	22,500	50.00%	206,075	202,005	-1.98%
Singapore	0	0	0.00%	292,446	345,682	18.20%
Taiwan	16,535	1,488	-91.00%	3,034,435	3,241,352	6.82%
Thailand	132,000	132,276	0.21%	262,500	64,000	-75.62%
Vietnam	132,276	3,289,486	2386.84%	0	0	0.00%
<b>Sub-Total</b>	<b>38,802,415</b>	<b>97,308,003</b>	<b>150.78%</b>	<b>37,425,754</b>	<b>37,551,385</b>	<b>0.34%</b>
Other	816,046	1,044,726	28.02%	557,905	916,437	64.26%
<b>GRAND TOTAL</b>	<b>189,250,758</b>	<b>269,067,526</b>	<b>42.18%</b>	<b>184,142,458</b>	<b>184,010,464</b>	<b>-0.07%</b>
<b>Domestic Total</b>	<b>16,069,490</b>	<b>15,411,220</b>	<b>-4.10%</b>	<b>101,606,112</b>	<b>92,130,920</b>	<b>-9.33%</b>
<b>Export Total</b>	<b>173,181,268</b>	<b>253,656,306</b>	<b>46.47%</b>	<b>82,536,346</b>	<b>91,879,544</b>	<b>11.32%</b>

**WALNUT SHIPMENTS BY COUNTRY OF DESTINATION**  
February 2010 / February 2011

	<u>Inshell Pounds</u>			<u>Shelled Pounds</u>		
	<u>Feb 2010</u>	<u>Feb 2011</u>	<u>% Change vs. Prior Year</u>	<u>Feb 2010</u>	<u>Feb 2011</u>	<u>% Change vs. Prior Year</u>
<b>North America</b>						
USA	623,274	737,493	18.33%	11,708,164	10,225,710	-12.66%
Canada	180,000	40,712	-77.38%	1,117,542	1,008,793	-9.73%
Mexico	0	0	0.00%	0	42,000	0.00%
<b>Sub-Total</b>	<b>803,274</b>	<b>778,205</b>	<b>-3.12%</b>	<b>12,825,706</b>	<b>11,276,503</b>	<b>-12.08%</b>
<b>Central &amp; South America</b>						
Brazil	0	0	0.00%	42,000	0	-100.00%
Chile	0	0	0.00%	0	0	0.00%
Ecuador	0	0	0.00%	32,500	42,000	29.23%
Venezuela	0	0	0.00%	0	0	0.00%
<b>Sub-Total</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>74,500</b>	<b>42,000</b>	<b>-43.62%</b>
<b>Europe</b>						
Austria	0	0	0.00%	207,600	42,000	-79.77%
France	0	0	0.00%	0	41,888	0.00%
Germany	88,184	44,092	-50.00%	2,440,582	3,538,290	44.98%
Greece	0	0	0.00%	70,800	67,000	-5.37%
Italy	44,136	254,892	477.51%	246,267	376,940	53.06%
Latvia	88,184	44,000	-50.10%	0	42,000	0.00%
Netherlands	88,092	220,460	150.26%	273,810	360,220	31.56%
Norway	0	0	0.00%	61,780	38,500	-37.68%
Portugal	0	0	0.00%	0	42,020	0.00%
Spain	502,343	352,780	-29.77%	924,820	545,648	-41.00%
Sweden	0	0	0.00%	48,115	93,869	95.09%
Switzerland	0	0	0.00%	42,000	126,000	200.00%
U.K.	0	0	0.00%	363,690	561,378	54.36%
<b>Sub-Total</b>	<b>810,939</b>	<b>916,224</b>	<b>12.98%</b>	<b>4,679,464</b>	<b>5,875,753</b>	<b>25.56%</b>
<b>Middle East/Africa</b>						
Algeria	0	44,092	0.00%	126,000	0	-100.00%
Egypt	44,092	0	-100.00%	0	36,960	0.00%
Israel	132,276	20,000	-84.88%	1,023,800	1,715,000	67.51%
Jordan	0	270,000	0.00%	0	199,500	0.00%
Morocco	0	219,174	0.00%	0	0	0.00%
Saudi Arabia	0	0	0.00%	61,160	0	-100.00%
Turkey	1,669,608	4,912,852	194.25%	0	0	0.00%
U.A.E.	88,092	132,276	50.16%	106,000	225,200	112.45%
<b>Sub-Total</b>	<b>1,934,068</b>	<b>5,598,394</b>	<b>189.46%</b>	<b>1,316,960</b>	<b>2,176,660</b>	<b>65.28%</b>
<b>Asia / Pacific Rim</b>						
Australia	42,990	0	-100.00%	624,704	807,986	29.34%
China	1,509,874	3,922,570	159.79%	887,905	669,250	-24.63%
Hong Kong	2,899,435	2,612,764	-9.89%	63,800	530,870	732.08%
India	0	0	0.00%	0	0	0.00%
Japan	0	0	0.00%	1,960,179	2,096,735	6.97%
Korea	16,800	0	-100.00%	1,863,604	1,500,552	-19.48%
Malaysia	0	0	0.00%	0	5,775	0.00%
New Zealand	0	0	0.00%	114,125	42,000	-63.20%
Philippines	0	0	0.00%	62,500	43,320	-30.69%
Singapore	0	0	0.00%	69,016	73,166	6.01%
Taiwan	0	0	0.00%	84,930	451,450	431.56%
Thailand	0	0	0.00%	0	0	0.00%
Vietnam	0	88,736	0.00%	0	0	0.00%
<b>Sub-Total</b>	<b>4,469,099</b>	<b>6,624,070</b>	<b>48.22%</b>	<b>5,730,763</b>	<b>6,221,104</b>	<b>8.56%</b>
Other	0	44,000	0.00%	620	156,360	25119.35%
<b>GRAND TOTAL</b>	<b>8,017,380</b>	<b>13,960,893</b>	<b>74.13%</b>	<b>24,628,013</b>	<b>25,748,380</b>	<b>4.55%</b>
<b>Domestic Total</b>	<b>623,274</b>	<b>737,493</b>	<b>18.33%</b>	<b>11,708,164</b>	<b>10,225,710</b>	<b>-12.66%</b>
<b>Export Total</b>	<b>7,394,106</b>	<b>13,223,400</b>	<b>78.84%</b>	<b>12,919,849</b>	<b>15,522,670</b>	<b>20.15%</b>