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California English Walnut Market Update

November 24, 2010

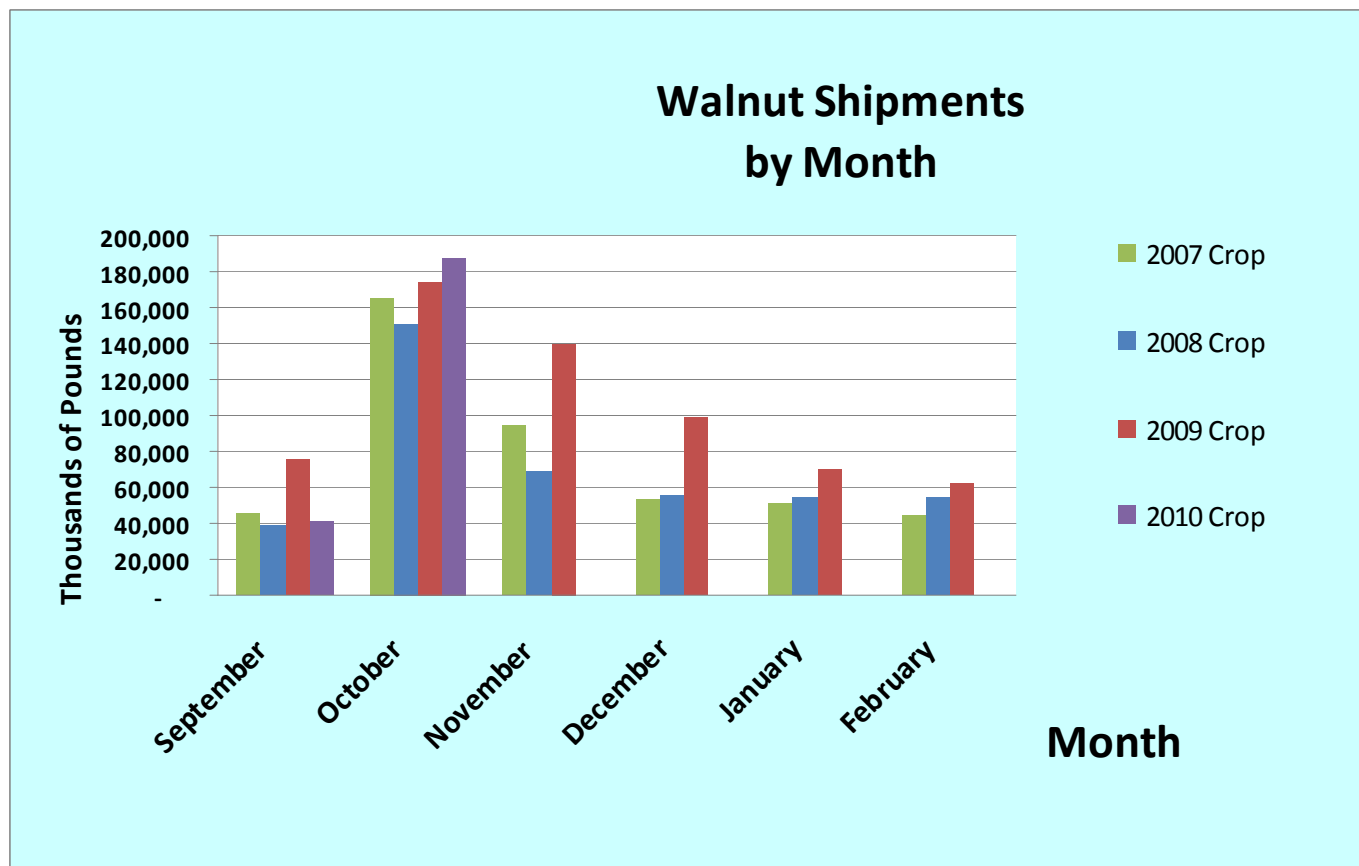
The California Walnut Board announced the October shipment numbers last week and shipments hit a new record volume for October. This is very good considering the late harvest and rain delays. Some of the significant varieties such as Hartley and Chandler did not even start shipping until the middle of the month, meaning that shipment volume for the second half of October maintained a very favorable pace.

Maritime container capacity has been very favorable to date, allowing for most all shipments to find space on vessels to both Europe and Asia. This is the first year in the last three that the industry has had over-seas shipping capacity sufficient enough to handle the larger volumes of almonds, walnuts and dried fruits moving abroad.

In-shell shipments for October 2010 were 100,806,000 pounds versus 89,106,000 pounds last year. Last year was a record as well, so you can see that we beat the October 2009 record by 13% for in-shell. Kernel shipments were slightly higher than last year, with 37,750,000 pounds shipping as kernels versus 37,269,000 pounds last year. Kernel shipments for the month of October were up a little over 1%.

If the CASS estimate of 510,000 tons is correct, and our 2010 Harvest carry-out is equivalent to our carry-in from 2009, then 22% of the total supply has been shipped as of the end of October.

Have a wonderful holiday!



If you know anyone who would be interested in receiving this information, please let us know. If you have any questions please call us!