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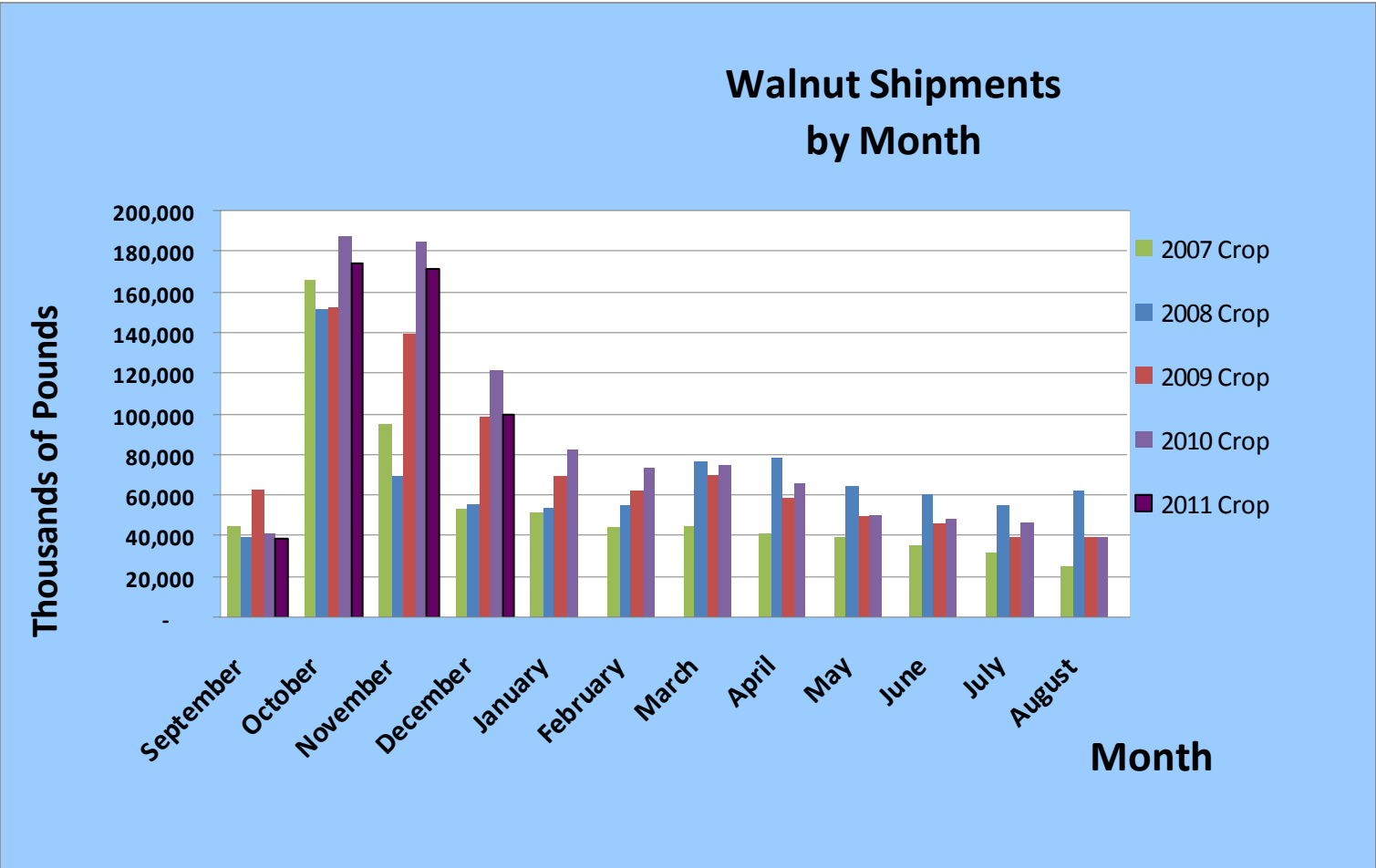
California English Walnut Market Update

January 12, 2012

The California Walnut Board released the December 2011 shipment numbers and both in-shell and kernel shipments are down from last year. Walnut shipments YTD are down 8.5% from the same period last year at 242,465 in-shell tons equivalent. Shipments to date account for more than 50% of the 2011 total supply (439,798 tons) based upon the reported walnut receipts by California Handlers as of December 31, 2011. This compares with approximately 48% last year and is also the highest percentage of supply shipped since 2007.

The 2011 crop volume will be finalized later this month and we will provide you the results shortly after they are released.

Happy New Year!!



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