

Tree Nuts: World Markets and Trade

Almonds: 2009/10 Forecast Overview

Production Forecast to Contract

Global almond production for 2009/10 is forecast at 760,000 metric tons (MT), down 13 percent mostly due to an expected smaller crop in the United States, where over 80 percent of the world's almonds are produced. U.S. production is forecast to fall 17 percent to total 612,350 MT. In contrast to last year's ideal bloom conditions, rain and cool temperatures during this critical period have resulted in yields falling 20 percent.

Exports Still Expanding

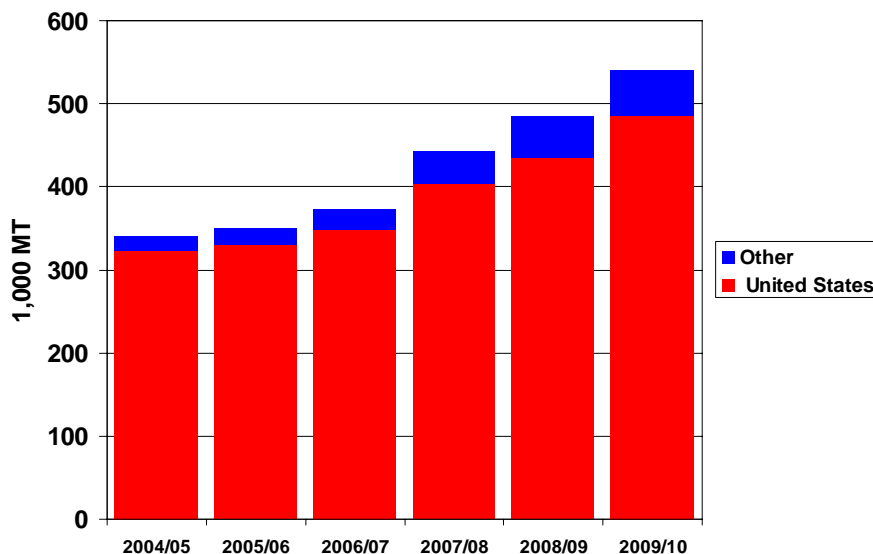
Global exports are forecast at a record 540,000 MT, up 10 percent with the United States expected to account for virtually all of this growth at a record 485,000 MT. Record high beginning stocks coming into the new season will help the U.S. industry meet foreign demand.

Top Import Markets

Imports by top markets are forecast at a record level and are up 12 percent from last year. The EU-27 remains the major market at 220,000 MT as demand returns to more normal levels after the economic downturn. China and Hong Kong continue to import more almonds, which are being utilized more in snack foods, baked goods and the processing sector. Vietnam has the potential to become another key market and is forecast to import 15,000 MT.

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U.S. Almond Exports Expand to Meet Global Demand



Almond Production, Exports and Ending Stocks

| | 2004/05 | 2005/06 | 2006/07 | 2007/08 | 2008/09 | Aug 2009/10 |
|----------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Production | | | | | | |
| Australia | 11,400 | 16,200 | 15,900 | 26,500 | 26,000 | 30,000 |
| Chile | 7,500 | 7,000 | 6,900 | 8,800 | 9,500 | 10,000 |
| China | 100 | 1,000 | 200 | 1,300 | 400 | 1,500 |
| EU-27 | 80,000 | 80,000 | 103,575 | 88,500 | 79,800 | 88,950 |
| Hong Kong | 0 | 0 | 0 | 0 | 0 | 0 |
| India | 1,100 | 1,150 | 1,200 | 1,000 | 1,200 | 1,200 |
| Turkey | 12,300 | 13,700 | 14,400 | 15,500 | 16,000 | 16,000 |
| United States | 455,860 | 415,040 | 508,020 | 630,490 | 739,350 | 612,350 |
| Total | 569,360 | 534,090 | 650,195 | 772,090 | 872,250 | 760,000 |
| Exports | | | | | | |
| Australia | 4,000 | 6,600 | 7,300 | 13,600 | 12,300 | 16,000 |
| Chile | 5,000 | 5,500 | 3,400 | 5,500 | 6,700 | 6,000 |
| China | 0 | 0 | 0 | 0 | 0 | 0 |
| EU-27 | 5,000 | 5,000 | 6,900 | 8,800 | 7,500 | 8,500 |
| Hong Kong | 1,500 | 1,500 | 7,300 | 9,125 | 20,000 | 21,000 |
| India | 0 | 0 | 0 | 0 | 0 | 0 |
| Turkey | 500 | 500 | 1,000 | 2,100 | 3,500 | 3,500 |
| United States | 323,250 | 330,500 | 348,300 | 404,400 | 440,000 | 485,000 |
| Total | 339,250 | 349,600 | 374,200 | 443,525 | 490,000 | 540,000 |
| Ending Stocks | | | | | | |
| Australia | 0 | 0 | 0 | 0 | 0 | 0 |
| Chile | 533 | 400 | 300 | 500 | 500 | 350 |
| China | 0 | 0 | 0 | 0 | 0 | 0 |
| EU-27 | 40,000 | 35,000 | 32,675 | 43,375 | 25,675 | 25,000 |
| Hong Kong | 0 | 0 | 0 | 0 | 0 | 0 |
| India | 7,285 | 7,000 | 8,940 | 9,940 | 10,140 | 10,340 |
| Turkey | 1,100 | 1,500 | 2,300 | 2,300 | 2,800 | 3,300 |
| United States | 62,450 | 50,900 | 60,800 | 97,300 | 185,200 | 98,550 |
| Total | 118,653 | 94,800 | 105,015 | 153,415 | 224,315 | 137,540 |

U.S. production and consumption data not adjusted for loss and exemption, averaging 2 to 4 percent of annual production.

Almond Imports and Consumption

| | 2004/05 | 2005/06 | 2006/07 | 2007/08 | 2008/09 | Aug 2009/10 |
|-----------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Imports | | | | | | |
| Algeria | 800 | 1,600 | 2,000 | 2,000 | 6,500 | 4,000 |
| Australia | 1,900 | 2,200 | 2,000 | 1,200 | 1,000 | 1,000 |
| Canada | 20,600 | 15,500 | 18,300 | 21,200 | 19,000 | 20,500 |
| Chile | 1,000 | 1,400 | 2,000 | 1,750 | 1,500 | 1,500 |
| China | 3,700 | 3,800 | 5,500 | 5,400 | 8,000 | 15,000 |
| EU-27 | 183,700 | 191,500 | 181,000 | 220,300 | 200,000 | 220,000 |
| Hong Kong | 5,400 | 4,500 | 12,650 | 18,900 | 40,000 | 50,000 |
| India | 26,895 | 34,000 | 33,100 | 39,300 | 45,000 | 50,000 |
| Japan | 26,200 | 25,400 | 26,200 | 22,600 | 21,000 | 24,000 |
| Korea, South | 6,500 | 5,200 | 5,900 | 7,700 | 8,000 | 10,000 |
| Malaysia | 1,500 | 1,500 | 1,500 | 1,700 | 1,500 | 1,500 |
| Mexico | 5,600 | 4,600 | 5,600 | 4,600 | 6,000 | 6,000 |
| Norway | 2,000 | 2,000 | 2,000 | 2,300 | 2,500 | 2,500 |
| Russia | 6,400 | 6,200 | 7,800 | 8,200 | 8,000 | 7,500 |
| Switzerland | 3,200 | 3,100 | 2,800 | 2,800 | 3,000 | 3,000 |
| Taiwan | 1,800 | 1,600 | 2,300 | 2,400 | 3,000 | 3,000 |
| Turkey | 1,900 | 2,400 | 3,600 | 7,400 | 14,000 | 20,000 |
| United Arab Emirates | 14,000 | 9,600 | 14,900 | 19,800 | 30,000 | 32,000 |
| United States | 2,568 | 4,175 | 3,692 | 3,224 | 1,935 | 2,000 |
| Vietnam | 1,400 | 600 | 5,000 | 7,400 | 10,000 | 15,000 |
| Total | 343,958 | 320,875 | 337,842 | 400,174 | 429,935 | 488,500 |
| Domestic Consumption | | | | | | |
| Algeria | 800 | 1,600 | 2,000 | 2,000 | 6,500 | 4,000 |
| Australia | 9,300 | 11,800 | 10,600 | 14,100 | 14,700 | 15,000 |
| Canada | 20,600 | 15,500 | 18,300 | 21,200 | 19,000 | 20,500 |
| Chile | 3,200 | 3,033 | 5,600 | 4,850 | 4,300 | 5,650 |
| China | 3,800 | 4,800 | 5,700 | 6,700 | 8,400 | 16,500 |
| EU-27 | 258,700 | 271,500 | 280,000 | 289,300 | 290,000 | 301,125 |
| Hong Kong | 3,900 | 3,000 | 5,350 | 9,775 | 20,000 | 29,000 |
| India | 25,110 | 35,435 | 32,360 | 39,300 | 46,000 | 51,000 |
| Japan | 26,200 | 25,400 | 26,200 | 22,600 | 21,000 | 24,000 |
| Korea, South | 6,500 | 5,200 | 5,900 | 7,700 | 8,000 | 10,000 |
| Malaysia | 1,500 | 1,500 | 1,500 | 1,700 | 1,500 | 1,500 |
| Mexico | 5,600 | 4,600 | 5,600 | 4,600 | 6,000 | 6,000 |
| Norway | 2,000 | 2,000 | 2,000 | 2,300 | 2,500 | 2,500 |
| Russia | 6,400 | 6,200 | 7,800 | 8,200 | 8,000 | 7,500 |
| Switzerland | 3,200 | 3,100 | 2,800 | 2,800 | 3,000 | 3,000 |
| Taiwan | 1,800 | 1,600 | 2,300 | 2,400 | 3,000 | 3,000 |
| Turkey | 15,000 | 15,200 | 16,200 | 20,800 | 26,000 | 32,000 |
| United Arab Emirates | 14,000 | 9,600 | 14,900 | 19,800 | 30,000 | 32,000 |
| United States | 140,268 | 100,265 | 153,512 | 192,814 | 213,385 | 216,000 |
| Vietnam | 1,400 | 600 | 5,000 | 7,400 | 10,000 | 15,000 |
| Total | 549,278 | 521,933 | 603,622 | 680,339 | 741,285 | 795,275 |

U.S. production and consumption data not adjusted for loss and exemption, averaging 2 to 4 percent of annual production.