

California Walnut Board

FINAL INVENTORY REPORT

Year End- As of August 31, 2023



Following is the newly formatted final 2022/2023 inventory report. As of August 31, 2023, the industry reported unshipped/committed inventory of 84,336 ISE tons, resulting in the uncommitted carry-in volume of 56,469 ISE tons.

INDUSTRY PERSPECTIVES:

- Exceptional pre-booked domestic sales into December, resulted in low unsold inventory volumes
 - Very limited combo-grade and export-grade volumes on hand
- The weather has been ideal this year and the California walnut harvest is now in full swing.
- All quality assurance indicators show exceptionally high levels of export grades, very light and light color, and excellent kernel quality.
- The 2023 USDA crop estimate has been revised downward to 760,000 tons due to a reduction in acres as reported through June 2023. A detailed final acreage report (through Sept 2023) will be published in early Nov. with the anticipation that total acres will be even lower.
- 8% lower available crop 2023 vs 2022 (production + carry in)

<u>Crop Year</u>	<u>USDA Final Crop Size (tons)</u>	<u>Inshell (1,000 lbs.)</u>	<u>Shelled (1,000 lbs.)</u>	<u>Inshell Equivalent (tons)</u>
2018/19	679,000	2,629	57,340	66,179
2019/20	653,000	5,640	52,113	63,985
2020/21	785,000	5,005	85,423	98,054
2021/22	725,000	12,973	115,442	137,969
2022/23	752,000	19,010	105,302	140,805

Committed (SOLD) Inventory Not Yet Shipped	5,704 lbs.	65,349 lbs.	84,336 tons
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Uncommitted (AVAILABLE) Inventory	13,306 lbs.	39,953 lbs.	56,469 tons
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