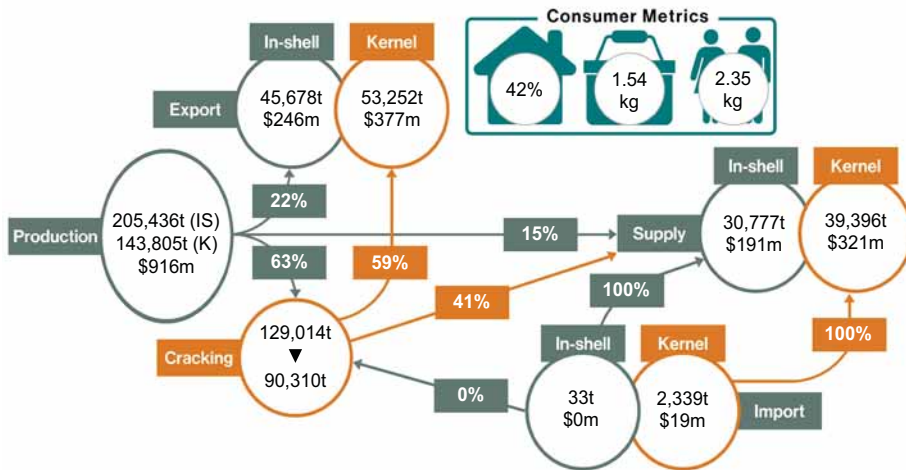


Almonds Overview

ALMONDS SUPPLY CHAIN – YEAR ENDING JUNE 2022



Sources: Almond Board of Australia (ABA); ABS; AC; CFVIWA; GTA; MP & DD (Freshlogic Analysis)

TOTAL PRODUCTION:



\$916M

205,436t (in-shell) and 143,805t (kernel) produced and valued at **\$916M** with 63% of production in shell sent to the cracking process.

CONSUMER METRICS:



42% of Australian households purchased almonds, buying an average of **1.5kg** per shopping trip.

PER CAPITA CONSUMPTION:



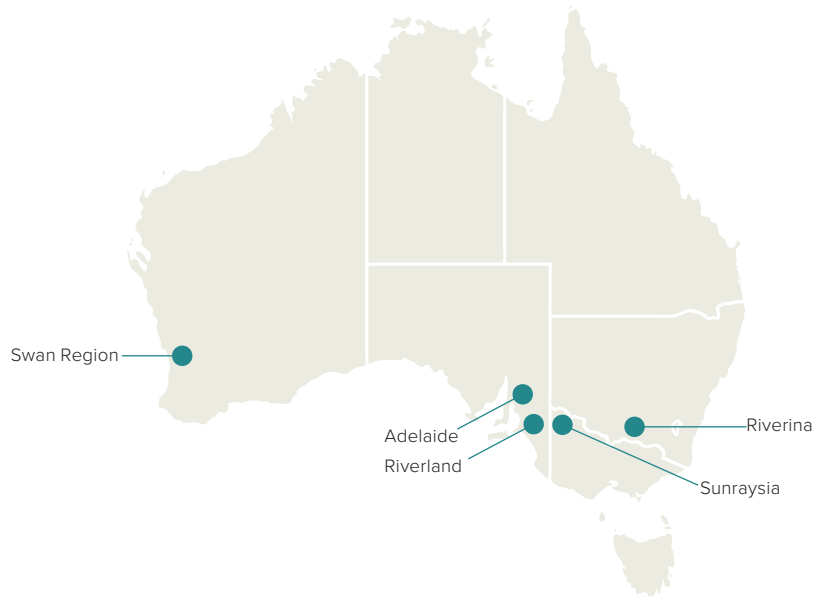
in 2021/22 based on the volume supplied.

YEAR ENDING JUNE	2020	2021		2022	
	Value	Value	%YoY	Value	%YoY
Production (KWE t)	114,427	124,439	+9%	143,805	+16%
Production (\$m)	\$982.6	\$721.6	-27%	\$916.0	+27%
Production area (Ha)	58,523	60,463	+3%	60,463	-
Export Volume (KWE t)	65,050	84,014	+29%	85,227	+1%
Export Value (\$m)	\$647.6	\$545.1	-16%	\$623.2	+14%
Import Volume (KWE t)	2,463	2,147	-13%	2,362	+10%
Import Value (\$m)	\$26.7	\$20.4	-24%	\$19.0	-7%
Supply (KWE t)	51,840	42,571	-18%	60,940	+43%
Supply Wholesale Value (\$m)	\$599.5	\$318.1	-47%	\$511.5	+61%
Supply per Capita (kg)	2.01	1.65	-18%	2.35	+42%

Sources: ABA; ABS; AC; CFVIWA; GTA; MP & DD (Freshlogic Analysis)

Almonds Production

MAJOR PRODUCTION AREAS



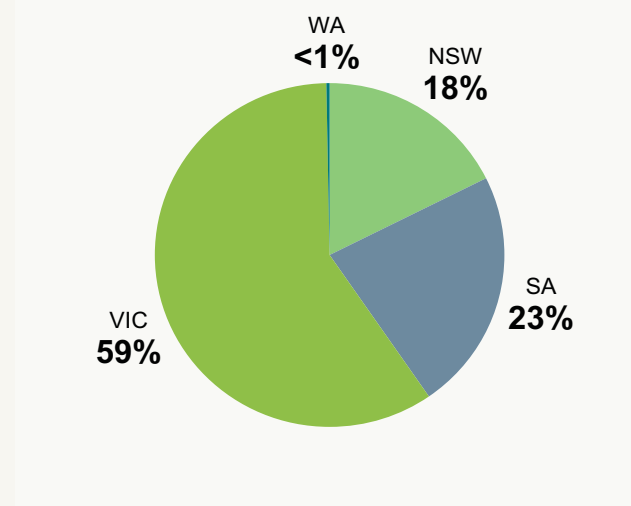
Source: ABA

Almonds are grown in the south of Australia, with the majority of production occurring along the Murray River downstream of Swan Hill. The industry has a strong export market focus, with **1.9 tonnes** sold overseas for every tonne sold domestically. The majority of almonds are cracked and sold in kernel form.

PRODUCTION WINDOW:



2021/22 ALMONDS PRODUCTION BY STATE (KERNEL)



Source: ABA

2021/22 ALMONDS HARVEST SEASON BY STATE (KERNEL)

State	Volume (t)	Value (\$m)	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Victoria	85,310	\$543.4								High	High	High	Low	
South Australia	32,751	\$208.6								High	High	High	Low	
New South Wales	25,343	\$161.4								High	High	High	Low	
Western Australia	401	\$2.6								High	High	High	Low	

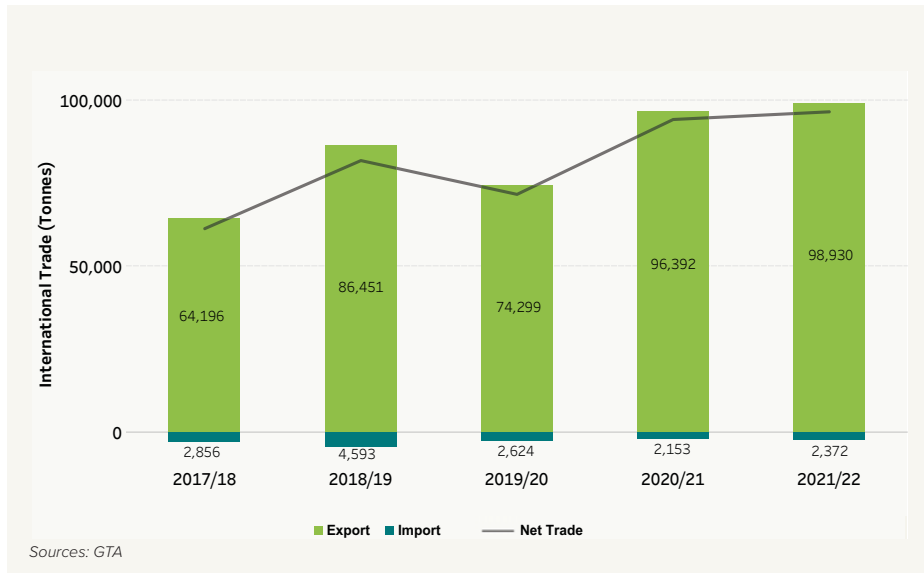
Availability legend: High (Dark Teal), Medium (Light Green), Low (Yellow-Green), None (Light Grey)

Source: ABA

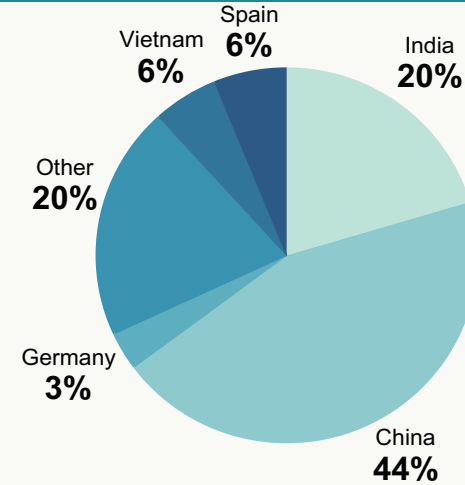
Almonds International Trade (In-shell and Kernel)

ALMONDS INTERNATIONAL TRADE

Almond exports are a mix of both in-shell and kernel, while majority of imports are in kernel form. For the year ending 2022, Australia exported **45,678 tonnes** of in-shell almonds (**46%** of combined exports) and **53,252 tonnes** of kernel almonds (**54%** of combined exports). This equates to **98,930 tonnes** exported in 2021/22, or **85,227 tonnes in kernel weight equivalent (KWE)**. Australia imported **33 tonnes** of in-shell almonds (**1%** of almond imports) and **2,339 tonnes** of kernel almonds (**99%** of imports). The exports and imports over the last five financial years are profiled in the graph below. where imports are counted as negative tonnes, and all information is provided in total volume, rather than KWE.



2021/22 ALMONDS EXPORTS BY COUNTRY



Source: GTA

For the year ending June 2022, **44%** of exported almonds were sent to **China**, as profiled in the chart above.

ALMONDS IMPORTS AND EXPORTS BY STATE (IN-SHELL AND KERNEL)

Imports by State Destination (Tonnes)				Exports by State of Production Origin (Tonnes)			
Year Ending June	2020	2021	2022	Year Ending June	2020	2021	2022
Victoria	1,464	1,549	2,281	Victoria	53,338	72,022	72,532
South Australia	230	201	49	South Australia	19,399	22,647	24,731
New South Wales	436	372	36	New South Wales	1,462	1,649	1,514
Queensland	416	7	4	Queensland	88	74	152
Western Australia	77	23	1	Other	12	-	1
TOTAL	2,624	2,154	2,372	TOTAL	74,299	96,392	98,930

ALMONDS IMPORTS AND EXPORTS BY COUNTRY (IN-SHELL AND KERNEL)

Imports by Country (Tonnes)				Exports by Country (Tonnes)			
Year Ending June	2020	2021	2022	Year Ending June	2020	2021	2022
Vietnam	547	456	1,219	China	37,926	35,789	43,927
United States	1,262	729	613	India	7,373	21,307	20,193
Spain	540	581	380	Germany	5,092	5,224	3,263
Australia	206	174	72	Spain	3,675	3,455	6,101
Pakistan	11	47	21	Vietnam	2,911	7,615	5,501
Other	58	167	66	Other	17,322	23,002	19,945
TOTAL	2,624	2,154	2,372	TOTAL	74,299	96,392	98,930

Source: GTA