australian almonds

ALMOND BOARD OF AUSTRALIA

2019/20 ALMOND INSIGHTS

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Hort Innovation
Strategic levy investment

ALMOND FUND

The Almond Board of Australia is pleased to provide this publication that gives a statistical insight into the story of Australia's almonds.

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ABA ROLE

As the Australian almond industry's peak body, the Almond Board of Australia facilitates development of the industry, seeks to maximise its profitability and ensure its sustainability.

We provide a platform for industry members to collectively respond to industry wide issues, invest in research and market development, share knowledge and interact with government and other stakeholders.

The Almond Board of Australia (ABA) is guiding the industry's development by producing and implementing the almond industry's strategic plan that is addressing a wide range of productivity and market development challenges and opportunities. These include yield improvement, risk management, cost of inputs and their efficient and sustainable use, better management of pests and diseases, building domestic and export consumption and brand awareness of Australian Almonds in export markets.

The overall aim is to enhance the viability of industry participants and provide an efficient and sustainable operating environment.

In order to achieve these strategies, the ABA relies on the knowledge of its staff, industry members, research providers, suppliers and experts in specialist areas.

The execution of the industry's strategic plan is managed by the ABA Board which represents 99% of production and voluntary levies paid.

INTRODUCTION

The Australian almond industry continued to expand during 2019/20 with winter plantings adding a further 4,548 hectares taking the total orchard area to 53,014 hectares. Almonds are a highly suitable crop for horticultural production in Southern Australia with a high return per megalitre of water used and are a product with a long shelf life compared with fruit and vegetables, providing a longer marketing season.

Global demand is growing strongly as the health benefits of almonds are recognized and increasing use in manufactured products remains a strong trend. Plant-based meals are becoming increasingly popular as concerns with animal farming increase amongst consumers mindful of a healthy diet, climate change and animal welfare.

The growth in the Australian domestic market continued during 2019/20 with a 5.5% increase in sales. Approximately half of the Australian almonds consumed domestically are in manufactured products where almonds remain by far the number one nut choice for inclusion in recipes of new products. Heading the list of new products are protein bars, snack packs and breakfast cereals. Almond milk, along with other plant-based milks continue to grow in popularity.

The tariffs placed on the US by China as a result of their trade disagreements, have accelerated exports to China from 11,860 tonnes to 39,862 tonnes, an increase of 236%. The 2019 crop of 104,437 tonnes is a record for the Australian almond harvest, an increase of 31% on production in 2018. The benefit of the large 2019 crop meant the additional production was able to be used to meet the additional demand from China.

The significant jump in production in 2019 resulted from the reduced impact of frost and pest damage and better agronomic practices. The improvement of yields is a key factor in delivering higher water use efficiency and is now a major consideration for all irrigators.

The almond industry leads the horticultural industry in the adoption of irrigation scheduling technology to best match water application to plant needs. This further enhances efficient water use in producing almonds. In terms of revenue generated per megalitre of water applied, the almond industry is a leader and the communities where almond production occurs are prospering as a result.

Ross Skinner - CEO

INDUSTRY OVERVIEW

Kangaroo Island in 1836 was the site of the first almond plantings in Australia followed soon after by trees planted in Adelaide gardens and other South Australian towns. Today, Australian almond production occurs eastward from the Northern Adelaide Plains to the Riverland, Sunraysia and Riverina regions. The most recent area to be planted commercially is the Swan region in Western Australia.

The total area planted to almonds has significantly increased from 3,546 hectares in 2000 to 53,014 in 2019, representing more than a fifteen-fold increase in orchard area in twenty years. The number of almond trees planted on commercial orchards in Australia has reached a total of 15 million. This forest of trees not only produces a valuable crop but also takes carbon dioxide from the air and produces oxygen.

Significant capital investment in the production regions not only covers the establishment of orchards but also the building of state-of-the-art processing facilities.

Almond trees take three years to bear a crop and around seven years to reach mature production levels at conventional tree spacing. Currently, 15,111 hectares or 29% of orchard plantings are not yet bearing a crop, and 9,712 or 18% of bearing trees are not yet fully mature. The industry's production is set to increase from 104,000 tonnes to more than 160,000 tonnes in the near future adding further to the economic wellbeing of production regions.

Corporate farms have contributed to the rapid growth in Australian almond production and produce most of the industry's tonnage. Some of these businesses are fully integrated, processing and marketing the almonds they produce.

However, 55% of almond properties less than 50 hectares are family operated.

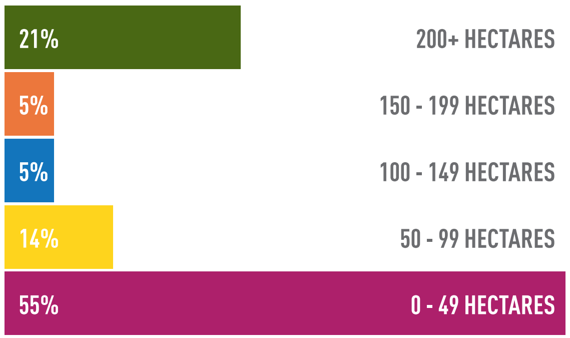
Hulling and shelling facilities are located in the Riverland, Sunraysia and Riverina regions. The range of almond products they are producing are sold by five major marketers. These marketers are represented on the ABA's Market Development Committee that guides the investment of the industry's voluntary marketing levy.

The rapid growth in production means the Australian almond industry has an export focus and like other major horticultural industries in the Murray Valley such as citrus and table grapes is contributing to reducing Australia's balance of payments deficit, critically important in times of reduced tourists and students from overseas.

The global almond industry is growing rapidly in terms of production. Worldwide almond production has more than doubled since 2006 to around 1.43 million tonnes in 2019.

Consumer demand for almonds continues to increase globally and this trend is expected to continue due to the positive health benefits of eating almonds and their importance in Mediterranean and plant-based diets.

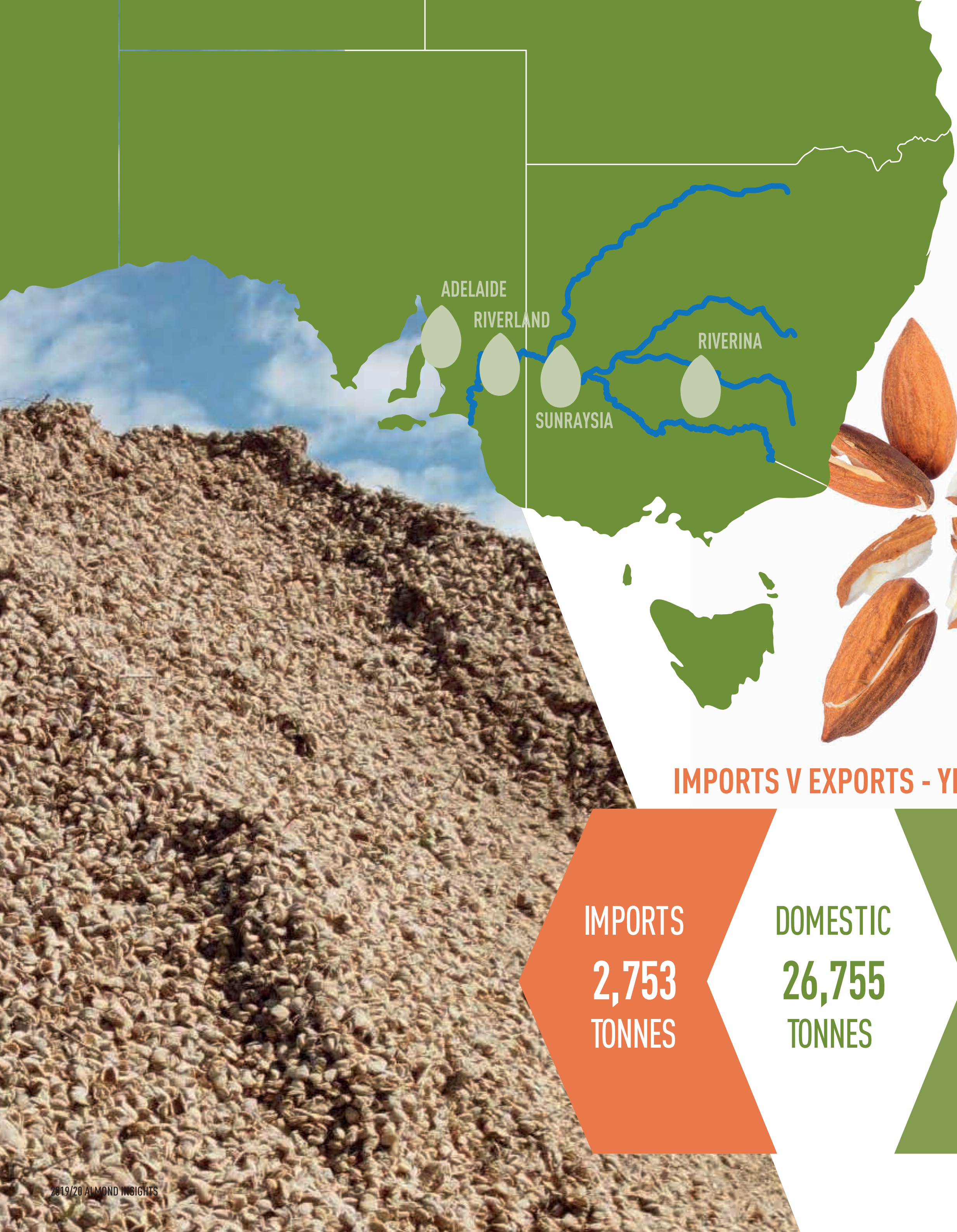
INDUSTRY PROPERTIES BY SIZE



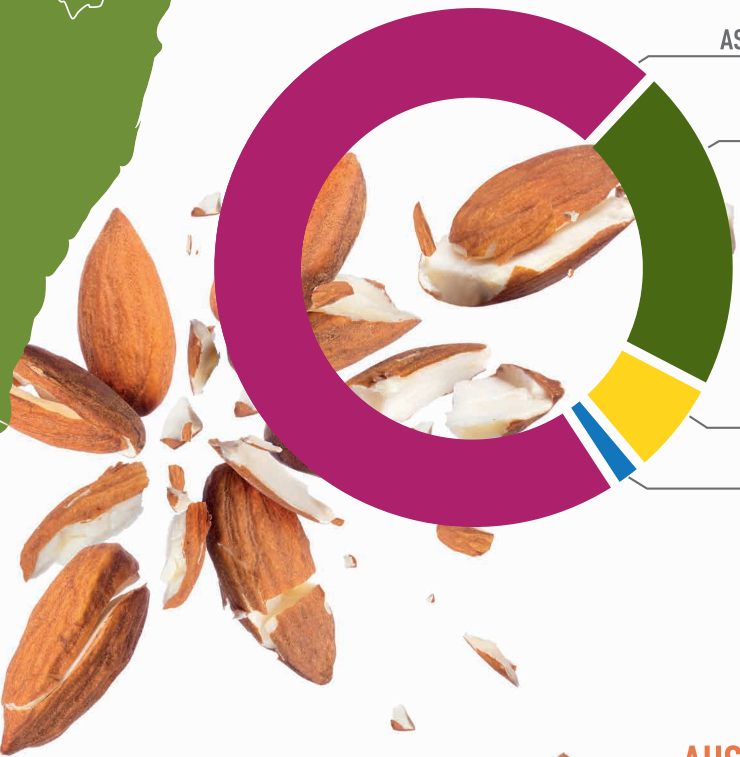
69%

AUSTRALIAN ALMOND PROPERTIES ARE

100ha OR LESS



EXPORTS BY REGION (MARKETING YEAR)



IMPORTS V EXPORTS - YEAR

IMPORTS
2,753
TONNES

DOMESTIC
26,755
TONNES

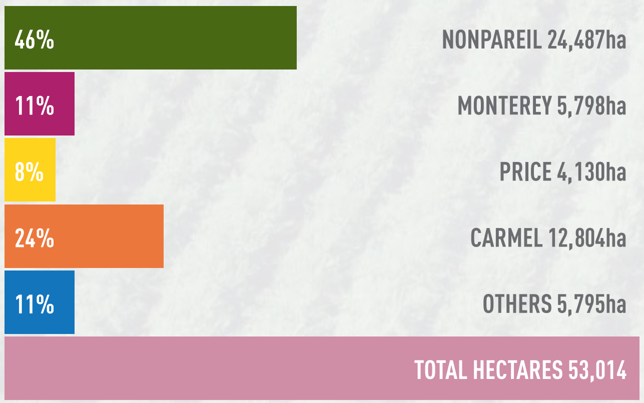
EXPORTS
76,556
TONNES

AUSTRALIAN ALMOND EXPORTS BY TYPE (MY)

PLANTINGS

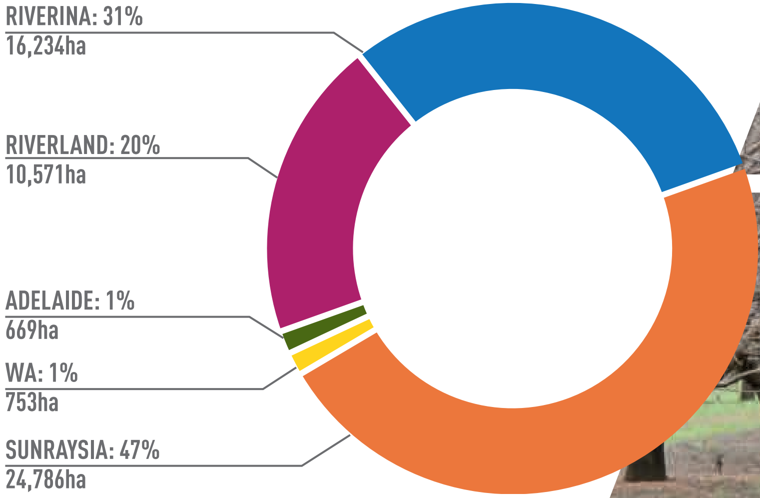
PLANTINGS BY VARIETY (HECTARES)

VARIETY	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	GRAND TOTAL
BAXENDALE															9.04
BUTTE	2.49	39.59	7.12						4.93						54.13
CAPELLA								0.48							0.48
CARINA								0.62		3.64	88.87	107.35	102.83	1.21	304.52
CARMEL	1,868.75	2,215.87	634.29	105.11	184.80	458.58	34.37	87.94	143.92	231.46	392.31	1,068.90	750.99	874.26	12,803.87
CHELLASTON															11.31
DAVEY															0.21
FRITZ															65.40
GATHERCOLE															0.06
INDEPENDENCE			0.40						71.56	77.98	177.19	132.47	60.01	24.04	543.65
JOHNSTON	0.27		0.12	0.15	1.21	0.19				0.04			1.21		35.97
KEANE	3.51	14.36	4.80	1.78	2.23			1.46			0.89	0.19			71.86
MAXIMA								0.62			45.15	3.47	16.30		65.53
MILO															0.57
MIRA								0.53			5.26	3.00	22.64		31.44
MISSION															9.87
MONTEREY	64.45	49.09	17.60	80.90	62.67	177.77	17.62	71.04	88.06	507.78	1,121.91	1,640.44	923.60	939.70	5,797.85
NE PLUS	0.20					0.19	0.51			2.60	0.30				151.06
NONPAREIL	2,736.97	3,135.46	933.43	187.03	259.20	735.58	64.83	181.62	330.43	966.84	2,233.35	2,700.57	1,751.10	2,151.37	24,487.36
OTHER			0.00	2.93						49.23	1,196.52	172.94	93.22	351.71	1,880.54
PADRE	2.49	39.27	2.86						4.93						49.54
PEERLESS	37.37	52.89	10.04	1.81	2.01	1.79	1.94	2.16	10.85	8.03	31.65	3.63			437.24
PRICE	735.69	785.43	258.11	12.23	18.62	94.03	10.61	14.94	46.45	110.43	270.41	141.24	146.25	0.81	4,130.40
RHEA								0.62			15.00				15.62
SAURET															0.20
SOMERTON					0.40						0.00				14.95
WOOD COLONY						3.10		0.20	28.44	120.35	963.57	645.85	75.01	205.00	2,041.53
GRAND TOTAL	5,452.20	6,331.97	1,868.78	391.93	531.15	1,471.23	129.86	362.22	729.56	2,078.38	6,542.38	6,620.04	3,943.18	4,548.10	53,014.21

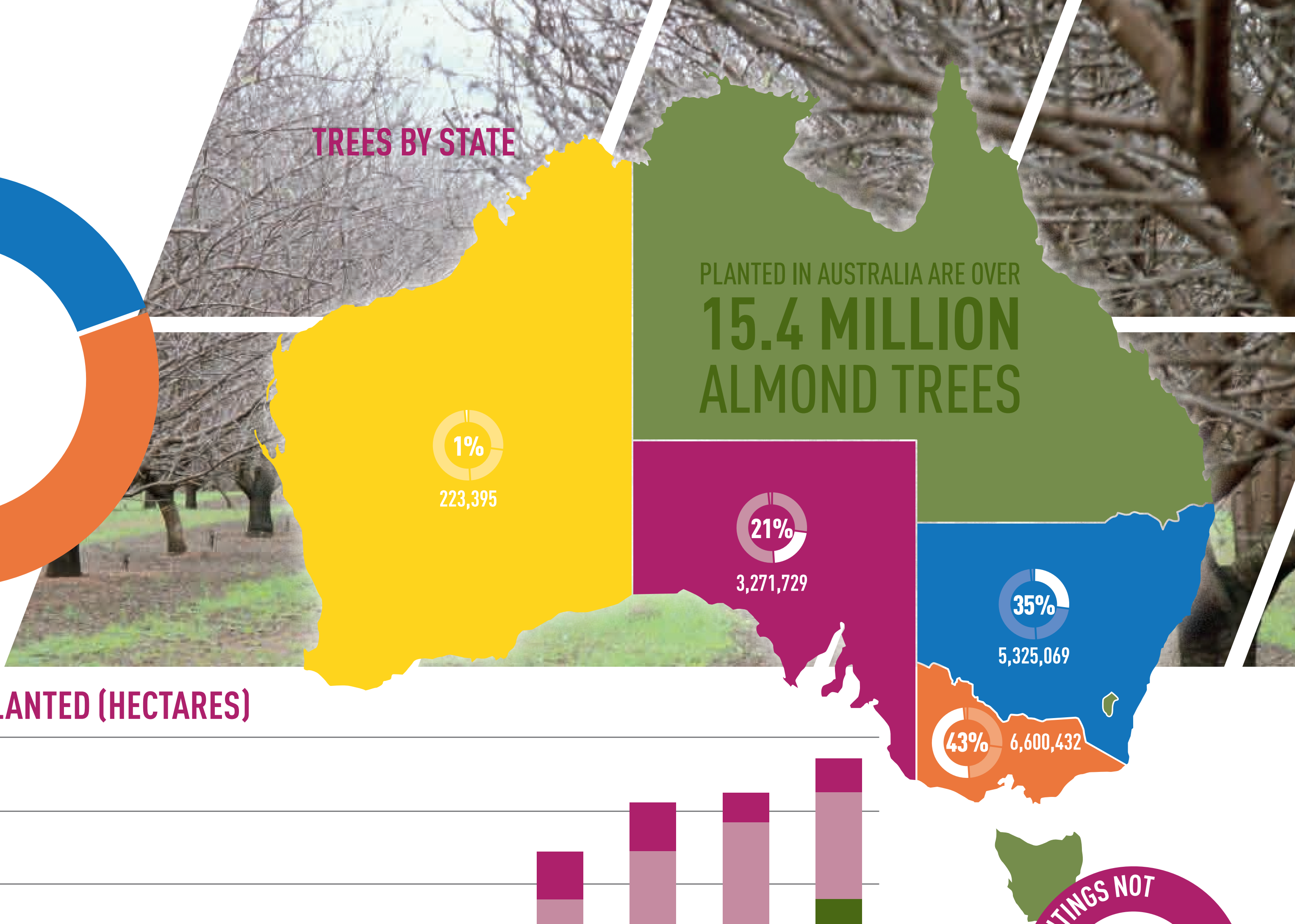


46% OF AUSTRALIAN PLANTINGS ARE NONPAREIL

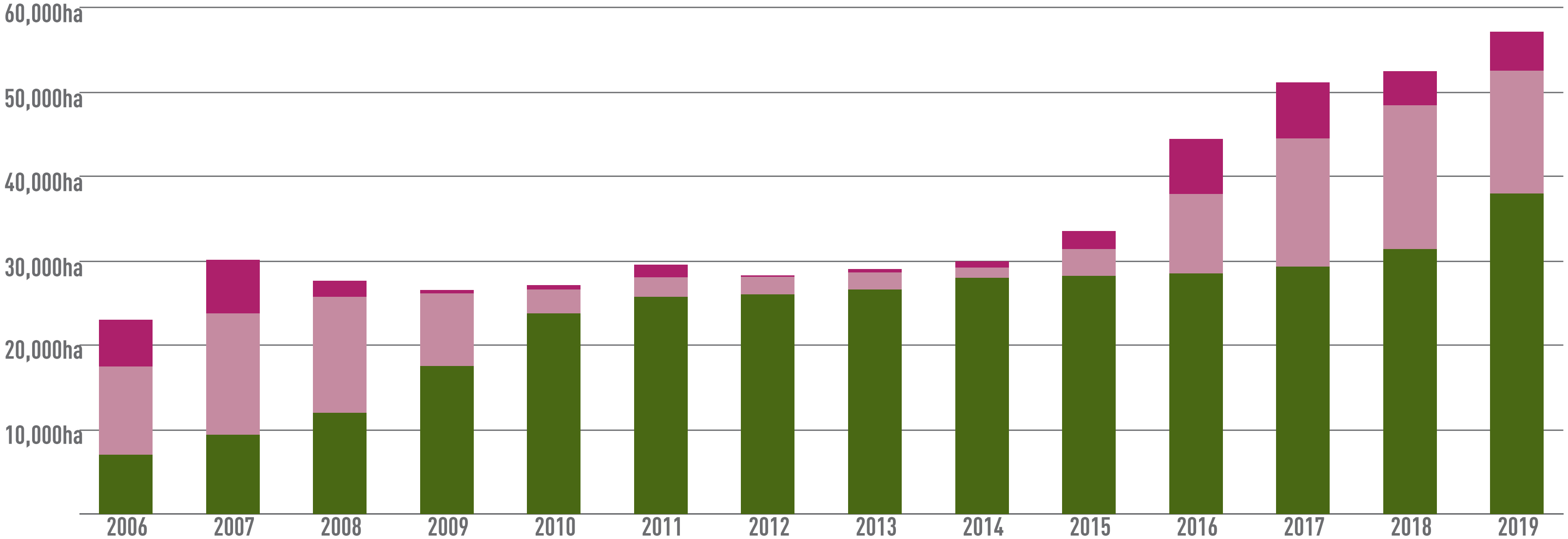
PLANTINGS BY REGION



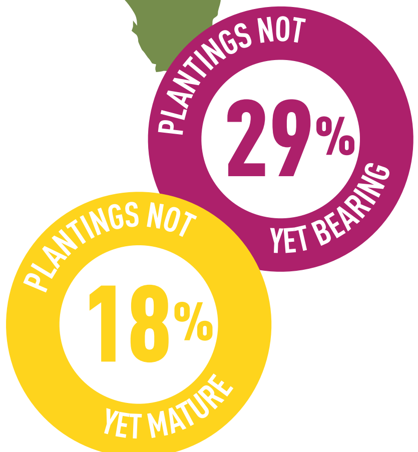
TREES BY STATE



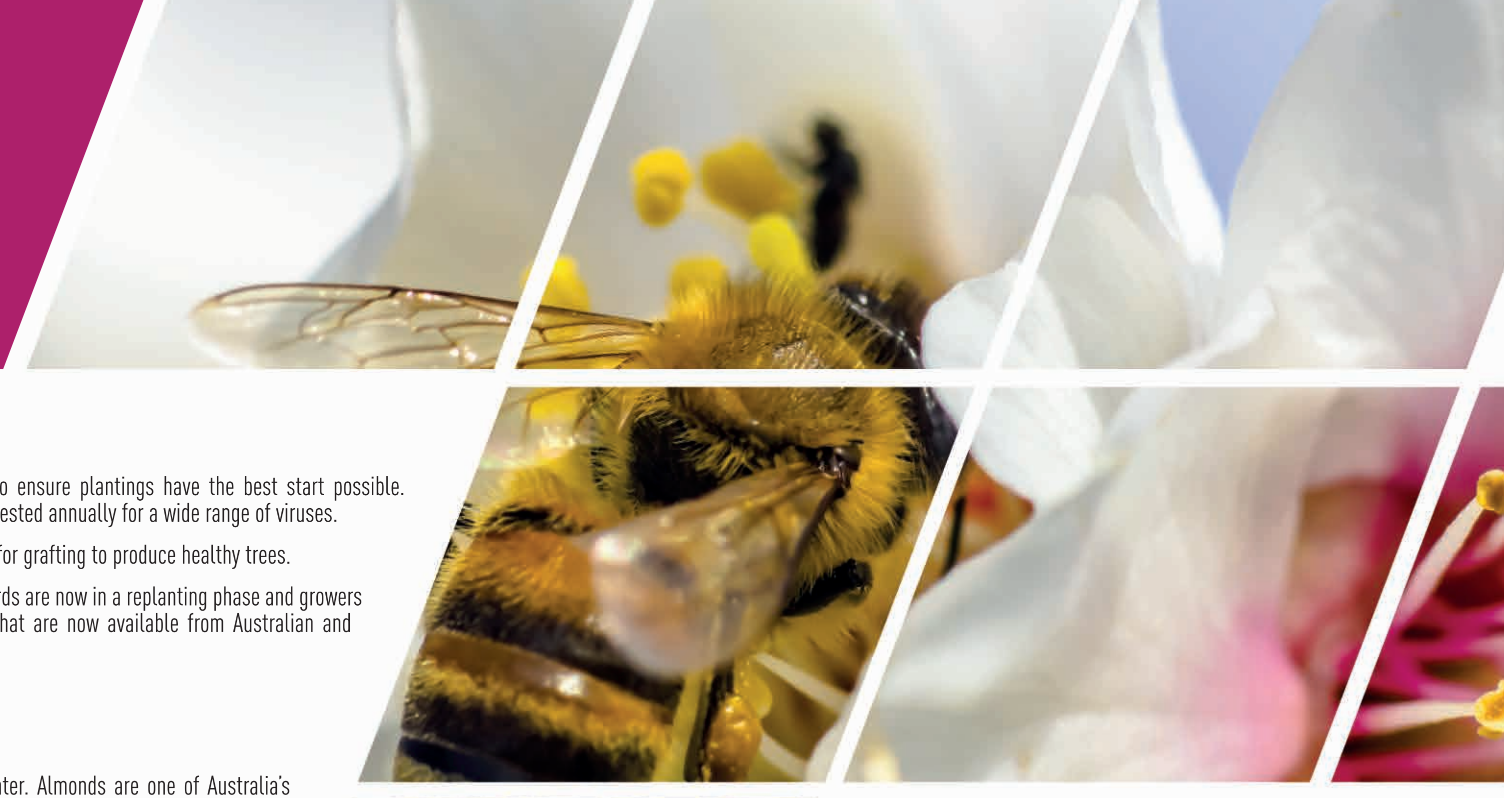
TOTAL AUSTRALIAN ALMOND AREA PLANTED (HECTARES)



	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
NEW PLANTINGS	5,452.20	6,331.97	1,868.78	391.93	531.15	1,471.23	129.86	362.22	729.56	2,078.38	6,542.38	6,620.04	3,943.18	4,548.10
NON-BEARING	10,487.58	14,420.95	13,652.94	8,592.68	2,791.86	2,394.31	2,132.25	1,963.31	1,221.64	3,170.16	9,350.32	15,240.80	17,105.60	15,111.32
BEARING	6,977.84	9,376.44	12,013.23	17,465.42	23,797.39	25,666.17	26,058.10	26,589.25	28,060.48	28,190.34	28,552.56	29,282.12	31,360.51	37,902.89
TOTAL	**17,465.42**	**23,797.39**	**25,666.17**	**26,058.10**	**26,589.25**	**28,060.48**	**28,190.34**	**28,552.56**	**29,282.12**	**31,360.51**	**37,902.89**	**44,522.93**	**48,466.11**	**53,014.21**



ENVIRONMENT



BUDWOOD AND NURSERY SALES

The ABA produces high health status varietal budwood for nurseries to ensure plantings have the best start possible. This material is produced at ABA managed motherplanting sites that are tested annually for a wide range of viruses.

380,000 virus tested buds were delivered by the ABA to nurseries in 2019 for grafting to produce healthy trees.

The commercial life of an almond tree is around 30 years and some orchards are now in a replanting phase and growers are making decisions on a broader range of rootstocks and varieties that are now available from Australian and overseas breeding programs.

WATER USE EFFICIENCY

Australian almond growers are world leaders in the efficient use of water. Almonds are one of Australia's highest value, efficient and environmentally aware irrigation industries.

The Almond Board's water policy aims "To ensure the Murray Darling Basin river system and its environs are healthy and can sustainably support a prosperous, diverse irrigated agricultural sector and its communities". It has supported this aim by leading the call for a moratorium on State governments in the Murray Valley issuing new water use licences that threatened the future capacity to deliver water to existing irrigators thereby maintaining a diversity of farm production. In 2019, the Victorian government has wisely amended its approval process on selling annual use limits to new irrigation developments and has called on other States to do likewise.

Water is a vital and large input into food production whether that be raising animals or growing crops. Almonds are no exception using between 12 and 14 megalitres per hectare on mature orchards to produce 3.2 tonnes of almond kernel and 6 tonnes of hull and shell that is predominantly used for cattle food and is a highly sought after food source in times of drought. Other uses are the production of compost and biochar to improve soils and mulch to save water.

The almond industry has invested heavily in sophisticated irrigation systems with 95% of orchards using drip irrigation. Water application is closely controlled through precise timing to meet tree requirements whilst also minimising environmental impact.

Irrigation technologies are advancing rapidly and their uptake by almond producers is quick to ensure that this vital resource delivers as much value as possible to enable the socio-economic wellbeing of river communities to be maintained whilst providing much needed water for the riverine environment to remain healthy.

BEES AND POLLINATION

Almonds and honeybees are vital to one another. Almond blossoms provide one of the first natural sources of food for bees each spring. Australia currently uses approximately 230,000 hives during the pollination season, and this figure is rising quickly with new orchards maturing and more being planted. Growers and apiarists have a close working relationship with some hives arriving into orchards just before the trees begin to bloom in July/ August and continue to arrive as flower numbers in the orchard increase.

The bees forage for pollen and nectar in the orchards. Whilst they move from tree to tree they cross pollinate blossoms with pollen from other varieties. Hives are placed in open spaces to allow the sun to warm the bees and water is distributed throughout the orchard for them to drink. Growers are now planting flowering covercrops to give the bees a more diverse diet to strengthen the hive during the time spent on almond orchards.

Healthy hives arriving on almond orchards benefit from the almond blossoms that are an excellent source of nutrients for bees. After almond bloom many beekeepers split the hives to increase their number. After almonds, bees are moved to other pollination dependent crops and native flora.

The almond industry, by paying beekeepers to bring their hives during bloom, is increasing both the number of bees and the viability of apiarists.

PRODUCTION

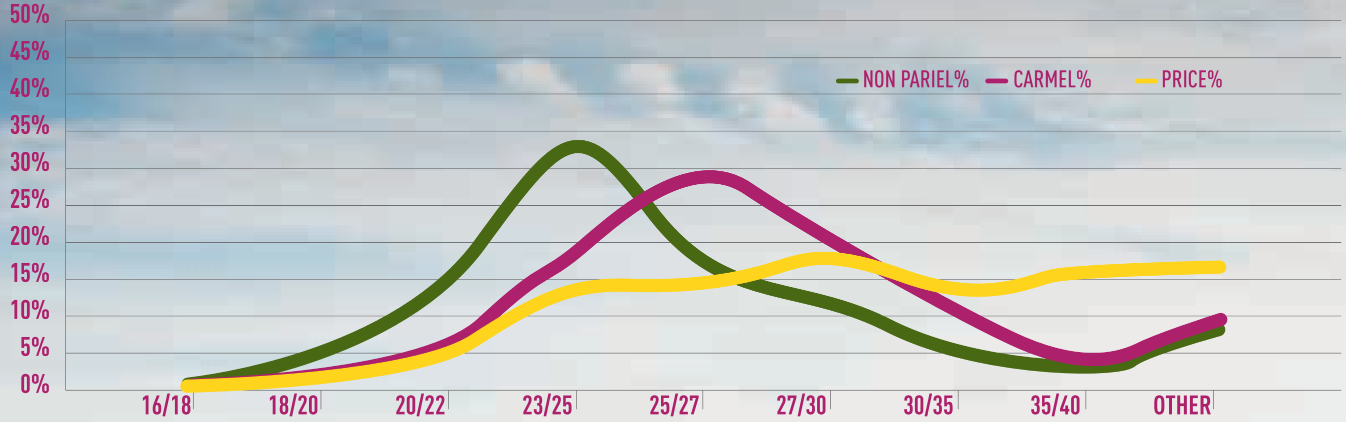
ALMOND PRODUCTION PAST & PRESENT (KERNEL TONNES)

2010	39,081
2011	37,626
2012	49,585
2013	73,361
2014	65,060
2015	82,509
2016	82,333
2017	79,477
2018	79,901
2019	104,437
2020	106,000 * ESTIMATE ONLY
2021	120,000 * ESTIMATE ONLY

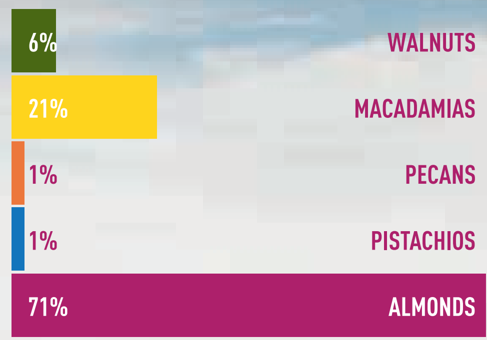
2019 PRODUCTION BY STATE (TONNES)

NEW SOUTH WALES	14,381
SOUTH AUSTRALIA	25,138
VICTORIA	64,416
WESTERN AUSTRALIA	502
TOTAL TONNES	104,437

2019 CROP KERNEL SIZE BY VARIETY (KERNELS PER OUNCE)



CONTRIBUTION TO AUSTRALIAN TREE NUT PRODUCTION % (2019 INSHELL TONNES)



PRODUCTION BY VARIETY (KERNEL TONNES)

	2009		2010		2011		2012		2013		2014		2015		2016		2017		2018		2019	
VARIETY	TONNES	%	TONNES	%	TONNES	%	TONNES	%	TONNES	%	TONNES	%	TONNES	%	TONNES	%	TONNES	%	TONNES	%	TONNES	%
BAXENDALE	173		160		105		21		118		1,103	2%	97		55		45		27		12	
CAPELLA																	1				2	
CARINA															1		1		1		29	
CARMEL	11,681	32%	10,561	27%	14,091	37%	15,718	32%	26,922	37%	19,834	30%	28,495	35%	28,471	35%	27,654	35%	27,172	34%	34,087	33%
CHELLASTON	33		15		24		4		18		3		7		2		4		3		4	
FRITZ	151		198	1%	85		108		99		108		87		118		86		57		94	
INDEPENDENCE																	24		67		422	
JOHNSTON	47		24		36		13		31		11		24		11		26		8		18	
KEANE	69		79		65		71		112		103		141		98		162		124		200	
MAXIMA																	1		2		43	
MIRA															1		1		1		7	
MISSION	196	1%	156		146		23		133		43		75		49		31		29		15	
MIXED/BROKEN							246		55				2,381	3%	503	1%	1,429	2%	405	1%	1,702	2%
MONTEREY	97		181		328	1%	429	1%	689	1%	704	1%	1,146	1%	1,217	1%	1,290	2%	1,682	2%	3,772	4%
NE PLUS	443	1%	425	1%	290	1%	276	1%	409	1%	453	1%	278		328		264		263		366	
NONPAREIL	18,686	51%	21,219	54%	17,154	46%	25,766	52%	36,305	49%	33,772	52%	40,523	49%	39,788	48%	40,120	50%	39,565	50%	51,562	49%
ORGANIC																						
OTHER	94		697	2%	321	1%	387	1%	285		825	1%	976	1%	1,042	1%	495	1%	1,669	2%	883	1%
PEERLESS	693	2%	747	2%	765	2%	715	1%	949	1%	970	1%	757	1%	777	1%	717	1%	675	1%	985	1%
PRICE	4,023	11%	3,936	10%	4,196	11%	5,796	12%	7,212	10%	7,124	11%	7,506	9%	9,865	12%	7,111	9%	8,145	10%	10,192	10%
RHEA																	1				6	
SOMERTON	18		682	2%	19		12		24		5		16		7		14		8		15	
VELA																					20	
GRAND TOTAL	36,403	100%	39,081	100%	37,626	100%	49,585	100%	73,361	100%	65,060	100%	82,509	100%	82,333	100%	79,477	100%	79,901	100%	104,437	100%

SUPPLY AND DEMAND

TOTAL AUSTRALIAN 2019 CROP: 104,437 TONNES

AUSTRALIAN EXPORT AND DOMESTIC SUPPLY (MARKETING YEAR) KERNEL EQUIVALENT

CONSUMPTION

Domestic sales of almonds in 2019-20 grew by 5% over the previous year to a total of 29,508 tonnes. To put this in context, domestic almond sales five years ago were 22,033 tonnes and ten years ago were 14,322 tonnes. This means that domestic sales of almonds have grown by 106% over ten years during which time our Australian population has grown by 15%. These relative growth figures indicate the rise in popularity of almonds as part of Australians' dietary choices.

Health and nutrition are key drivers of almond consumption in Australia. To this end, the Australian Almonds' nutrition program has developed three elements: a lifestyle nutrition program focusing on heart health, diabetes and healthy weight; a fitness and sports nutrition program communicating the role of the protein in almonds in sports recovery; and an industry nutrition program that addresses any relevant trade issues such as the growth of the almond milk and the non-dairy category.

Our nutrition program engages and educates a broad range of health professionals including general practitioners, dietitians, sports nutritionists and fitness trainers. We utilise a number of different educational formats: conference exhibitions, webinars and social media communication.

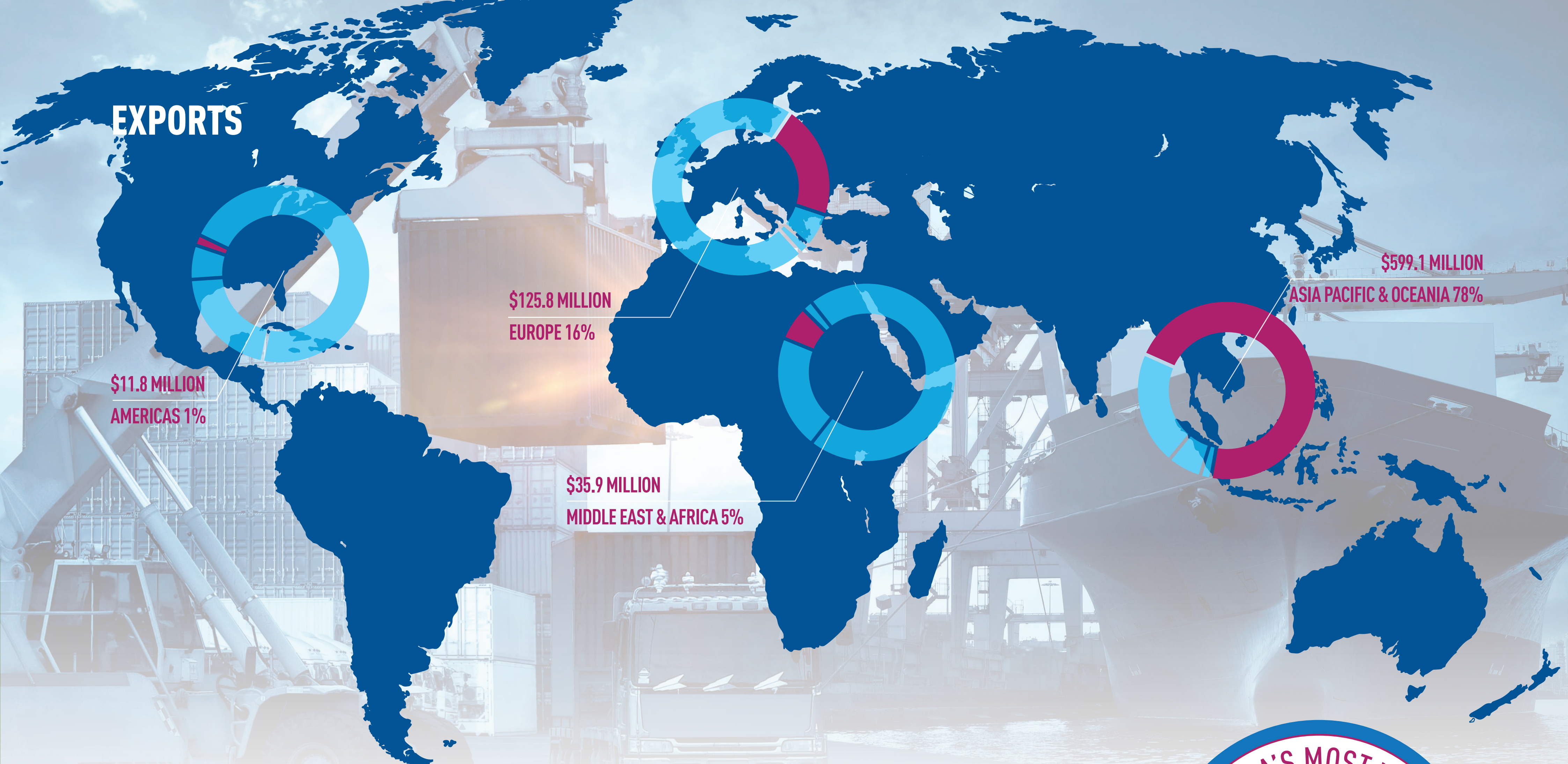
A foundational component of our health professional communication relates to the sustainability of the Australian almond industry. Our sustainability credentials are essential to positively managing our industry's reputation and preserving our social licence to grow, process and market. In relation to health professionals specifically, sustainability is the foundation for their acceptance and advocacy of almonds as a healthy food.

Almonds remained the most frequently used nut ingredient in new products launched during our 2019-20 marketing year. During this period, 240 products were launched into the Australian market. This compares to 84 new products including cashews as an ingredient and 65 products with hazelnuts. There were more products with almonds than with peanuts, which were included in 164 new products.

The five main categories for new products with almonds were cereals, snacks, bakery, confectionery and dairy. These five categories accounted for 200 products with almonds as an ingredient which is 83% of the total. The almond products within the classified 'Dairy' category were non-dairy drinks (10 products), non-dairy yoghurts (six products) and non-dairy ice cream (three products).

CATEGORY	NO. OF PRODUCTS
SNACKS	77
CEREAL	52
CONFECTIONERY	31
DAIRY	23
BAKERY	17

EXPORTS



The export volume of Australian almonds grew from 60,894 tonnes in 2018-19 to 76,556 tonnes in 2019-20. This 15,662 tonne increase represents a growth rate of 26% over the previous year. The major feature of 2019-20 was the growth in exports to China, driven by the tariff advantage given to Australian almonds through the trade dispute between China and the USA. In 2018-19, a total of 12,124 tonnes of Australian almonds were exported to China and Hong Kong: 11,860 tonnes to China and 264 tonnes to Hong Kong.

In 2019-20, Chinese exports grew to 39,877 tonnes: 39,862 tonnes to China and 15 tonnes to Hong Kong. Put another way, Australian almond exports to China and Hong Kong grew from 20% of our total exports in 2018-19 to 52% in 2019-20. Despite the larger 2019 crop, the volume sold to China of 39,862 tonnes reduced exports to other markets. Our established markets of Europe, India and the Middle East all declined in volume during 2019-20.

In the light of the uncertainty surrounding the China-US tariff dispute, the Australian almond exporters continue to take a strategic view to our future growth. To this end, we have continued to maintain our collaborative approach to export market development. In 2019-20, major trade exhibitions for Australian almonds were conducted in our key established markets including Anuga, Cologne in October 2019 and Gulfoods, Dubai in February 2020. Gulfoods attracts both our Middle Eastern customers and our major Indian customers. We also held a trade exhibition and seminar in Tokyo in February 2020.

As part of our long-term growth plans for the China market, we conducted trade exhibitions at the Sial China Fair Shanghai in May and at the China Tree Nut Conference in Zhuhai in August 2019.

WORLD EXPORT DESTINATIONS 2019/20 MARKETING YEAR

Region	Sub-region	Destination	IN SHELL (TONNES)	IN SHELL ($AUD)	KERNEL (TONNES)	KERNEL ($AUD)	TOTAL KWE (TONNES)	TOTAL KWE ($AUD)	% CHANGE FROM PREVIOUS MY
ASIA PACIFIC	NORTH EAST ASIA	CHINA (EXCLUDES SARS AND TAIWAN)	33,786	$ 249,198,065.00	16,212	$ 173,866,681.00	39,862	$ 423,064,746.00	236%
		HONG KONG (SAR OF CHINA)	20	$ 171,043.00	1	$ 13,473.00	15	$ 184,516.00	-94%
		JAPAN	2	$ 31,644.00	637	$ 6,888,617.00	638	$ 6,920,261.00	-23%
		KOREA, REPUBLIC OF (SOUTH)			100	$ 1,106,165.00	100	$ 1,106,165.00	10196%
		TAIWAN			47	$ 504,678.00	47	$ 504,678.00	5213%
		TOTAL NORTHEAST ASIA	33,808	$ 249,400,752.00	16,996	$ 182,379,614.00	40,661	$ 431,780,366.00	214%
	SOUTH EAST ASIA	BRUNEI DARUSSALAM				$ 955.00		$ 955.00	-78%
		CAMBODIA			11	$ 142,161.00	11	$ 142,161.00	-2%
		INDONESIA			337	$ 3,369,131.00	337	$ 3,369,131.00	20%
		MALAYSIA			40	$ 386,583.00	40	$ 386,583.00	-36%
		PHILIPPINES		$ 3,976.00	148	$ 1,852,314.00	149	$ 1,856,290.00	99%
		SINGAPORE			314	$ 4,489,291.00	314	$ 4,489,291.00	35%
		THAILAND			1,255	$ 12,715,235.00	1,255	$ 12,715,235.00	11%
		VIETNAM	805	$ 7,377,341.00	2,226	$ 19,421,440.00	2,789	$ 26,798,781.00	-69%
		TOTAL SOUTHEAST ASIA	805	$ 7,381,317.00	4,332	$ 42,377,110.00	4,895	$ 49,758,427.00	-54%
	SOUTH/CENTRAL ASIA	INDIA	12,283	$ 85,148,819.00	1	$ 19,404.00	8,599	$ 85,168,223.00	-43%
		PAKISTAN			529	$ 5,051,187.00	529	$ 5,051,187.00	
		TOTAL SOUTH/CENTRAL ASIA	12,283	$ 85,148,819.00	530	$ 5,070,591.00	9,129	$ 90,219,410.00	-40%
	AUSTRALASIA /OCEANIA	FIJI			12	$ 131,555.00	12	$ 131,555.00	68%
		NEW ZEALAND	286	$ 3,310,136.00	2,081	$ 23,859,212.00	2,281	$ 27,169,348.00	30%
		PAPUA NEW GUINEA		$ 4,213.00		$ 9,999.00	1	$ 14,212.00	5%
		TOTAL AUSTRALASIA/OCEANIA	286	$ 3,315,506.00	2,093	$ 24,000,766.00	2,294	$ 27,316,272.00	31%
TOTAL ASIA PACIFIC			***47,182***	***$ 345,246,394.00***	***23,951***	***$ 253,828,081.00***	***56,979***	***$ 599,074,475.00***	***40%***
EUROPE	WESTERN EUROPE	BELGIUM			113	$ 1,126,836.00	113	$ 1,126,836.00	-53%
		DENMARK (INCLUDES GREENLAND AND FAROE ISLANDS)			1,054	$ 9,275,129.00	1,054	$ 9,275,129.00	18%
		FRANCE (INCLUDES ANDORRA AND MONACO)			535	$ 4,958,820.00	535	$ 4,958,820.00	-49%
		GERMANY	22	$ 161,247.00	5,516	$ 52,077,294.00	5,531	$ 52,238,541.00	53%
		GREECE	20	$ 182,304.00	154	$ 1,408,966.00	168	$ 1,591,270.00	-2%
		ITALY (INCLUDES HOLY SEE AND SAN MARINO)			367	$ 3,347,560.00	367	$ 3,347,560.00	-58%
		NETHERLANDS			1,294	$ 12,632,506.00	1,294	$ 12,632,506.00	11%
		NEW CALEDONIA			1.7	$ 17,872.00	1.7	$ 17,872.00	526%
		SPAIN			3,179	$ 25,661,501.00	3,179	$ 25,661,501.00	-19%
		SWEDEN			60	$ 535,658.00	60	$ 535,658.00	
		SWITZERLAND (INCLUDES LIECHTENSTEIN)			255	$ 2,599,399.00	255	$ 2,599,399.00	-13%
		UNITED KINGDOM, CHANNEL ISLANDS AND ISLE OF MAN, NFD			810	$ 7,690,324.00	810	$ 7,690,324.00	-30%
		TOTAL WESTERN EUROPE	42	$ 343,551.00	13,339	$ 121,331,865.00	13,368	$ 121,675,416.00	
	CENTRAL & EASTERN EUROPE	CROATIA			76	$ 913,079.00	76	$ 913,079.00	-21%
		POLAND			310	$ 3,047,415.00	310	$ 3,047,415.00	-34%
		TOTAL CENTRAL & EASTERN EUROPE			403	$ 4,128,250.00	403	$ 4,128,250.00	-35%
TOTAL EUROPE			***42***	***$ 343,551.00***	***13,742***	***$ 125,460,115.00***	***13,771***	***$ 125,803,666.00***	***-2%***
AFRICA & MIDDLE EAST	*MIDDLE EAST*	LEBANON		$ 2,192.00		$	0	$ 2,192.00	-100%
		QATAR		$ 290.00	292	$ 3,013,061.00	292	$ 3,013,351.00	100%
		SAUDI ARABIA	1	$ 1,750.00	382	$ 3,394,667.00	382	$ 3,396,417.00	-15%
		TURKEY			1,396	$ 13,693,983.00	1,396	$ 13,693,983.00	56%
		UNITED ARAB EMIRATES			963	$ 9,235,852.00	963	$ 9,235,852.00	-11%
		TOTAL MIDDLE EAST	1	$ 4,232.00	3,034	$ 29,337,563.00	3,034	$ 29,341,795.00	-7%
	NORTH AFRICA	ALGERIA			20	$ 126,202.00	20	$ 126,202.00	-61%
		EGYPT			214	$ 1,970,386.00	214	$ 1,970,386.00	44%
		LIBYA	52	$ 241,530.00	224	$ 1,591,542.00	260	$ 1,833,072.00	22%
		TOTAL NORTH AFRICA	52	$ 241,530.00	458	$ 3,688,130.00	494	$ 3,929,660.00	19%
	SUB-SAHARAN AFRICA	SOUTH AFRICA			277	$ 2,643,768.00	277	$ 2,643,768.00	1%
		TOTAL SUB-SAHARAN AFRICA			277	$ 2,643,768.00	277	$ 2,643,768.00	-3%
TOTAL AFRICA & MIDDLE EAST			***52***	***$ 245,762.00***	***3,768***	***$ 35,669,461.00***	***3,805***	***$ 35,915,223.00***	***-4%***
AMERICAS	LATIN AMERICA & CARIBBEAN	ARGENTINA			34	$ 326,583.00	34	$ 326,583.00	-87%
		TOTAL LATIN AMERICA/CARRIBBEAN			34	$ 326,583.00	34	$ 326,583.00	-89%
	NORTH AMERICA	CANADA			25	$ 254,766.00	25	$ 254,766.00	481%
		TOTAL NORTH AMERICA			25	$ 254,766.00	25	$ 254,766.00	481%
	UNITED STATES	UNITED STATES OF AMERICA	61	$ 514,700.00	1,902	$ 10,719,590.00	1,944	$ 11,234,290.00	-2%
		TOTAL UNITED STATES	61	$ 514,700.00	1,902	$ 10,719,590.00	1,944	$ 11,234,290.00	-2%
TOTAL AMERICAS			***61***	***$ 514,700.00***	***1,960***	***$ 11,300,939.00***	***2,002***	***$ 11,815,639.00***	***-13%***
WORLD TOTAL			47,336	$ 346,350,407.00	43,421	$ 426,258,596.00	76,556	$ 772,609,003.00	26%

GLOBAL

USA PRODUCTION

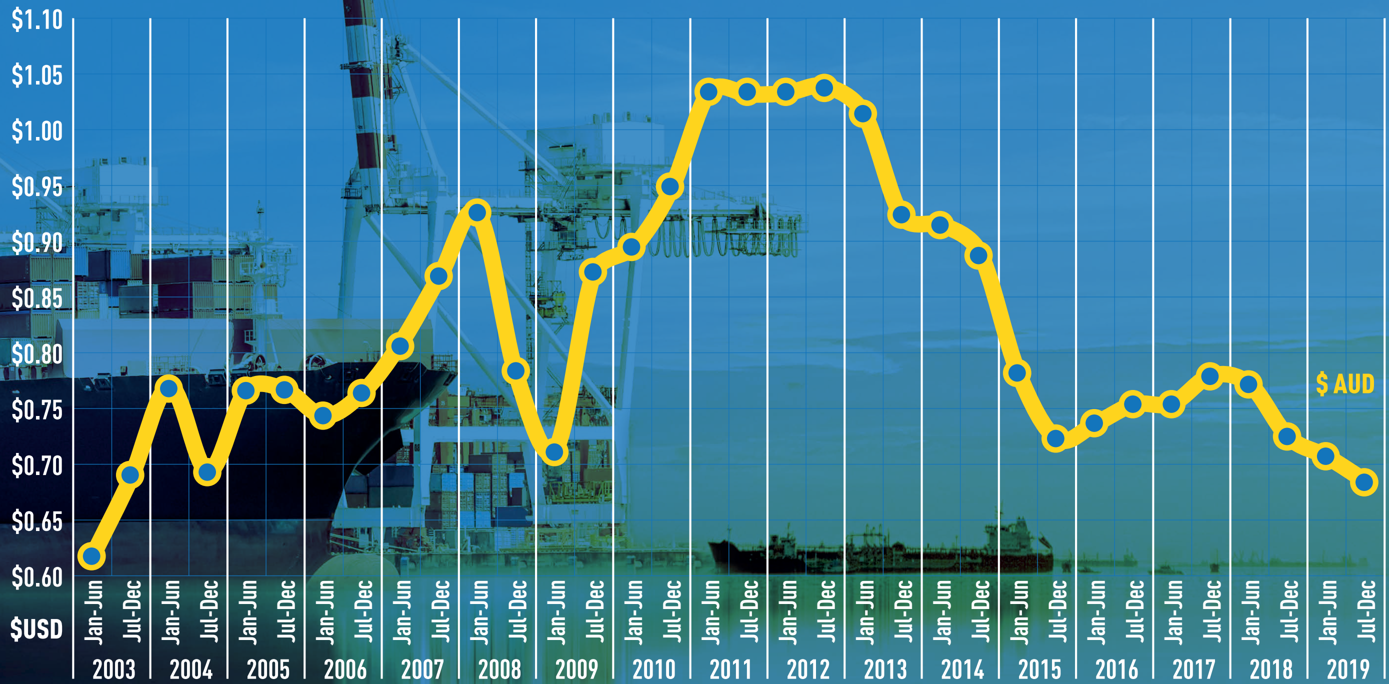
While Australian almonds are typically harvested during the months of February to April each year, harvesting of northern hemisphere almonds typically occurs between August to October. Californian almond shipments (sales) for each crop marketing year are recorded from August through to July each year.

California grows nearly all the almonds produced in the US. Their production for the 2019 year is approximately 1,127,507 tonnes. The 2019 crop volume is 10% higher than the previous year. In terms of sales, in the nine months from August 2019 to April 2020, there have been six months of record total shipments of Californian almonds with their year to date sales growth of 15.4% indicating the global demand for almonds remains strong despite the Covid-19 pandemic.

COMPARATIVE $AUD VS $USD EXCHANGE RATES

As the US industry sells 79% of the world's almonds the global price is quoted in US dollars per pound. The return for Australian almonds in our local currency is heavily influenced by the prevailing exchange rate between the Australian dollar and the US dollar. A weaker Australian dollar delivers better returns once the US dollar price is converted.

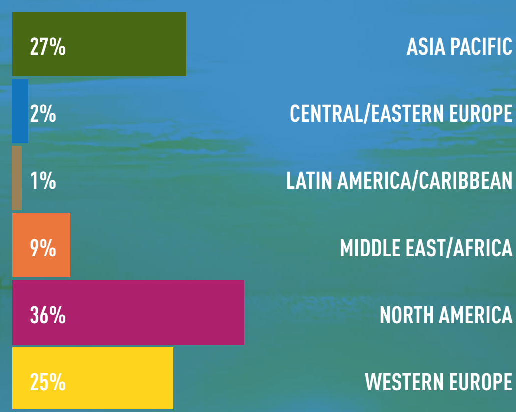
The Australian dollar fell significantly during the 2019-20 marketing year from above US$0.70 to mid US$0.60s. It should be noted that with farm inputs such as orchard machinery, fertilizer and pest and disease sprays produced overseas, costs increase with a weaker Australian dollar.



US NEW PLANTINGS & TOTAL HECTARES

YEAR	NEW PLANTINGS	TOTAL HECTARES
2008	13,849	333,866
2009	12,397	339,936
2010	11,108	346,006
2011	12,386	354,100
2012	10,924	376,358
2013	11,861	404,686
2014	13,784	445,154
2015	16,011	481,576
2016	13,651	513,951
2017	12,391	550,372
2018	8,354	562,513
2019	15,211	577,723
*2020	15,881	593,604

US SHIPMENTS BY REGION

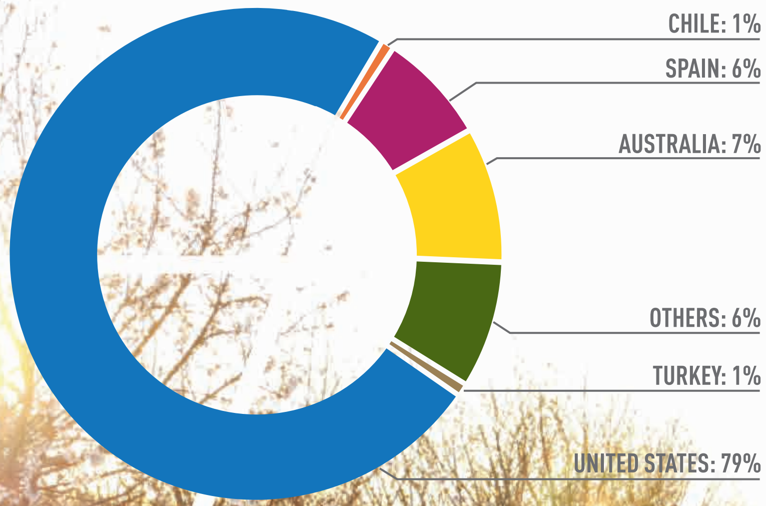


GLOBAL

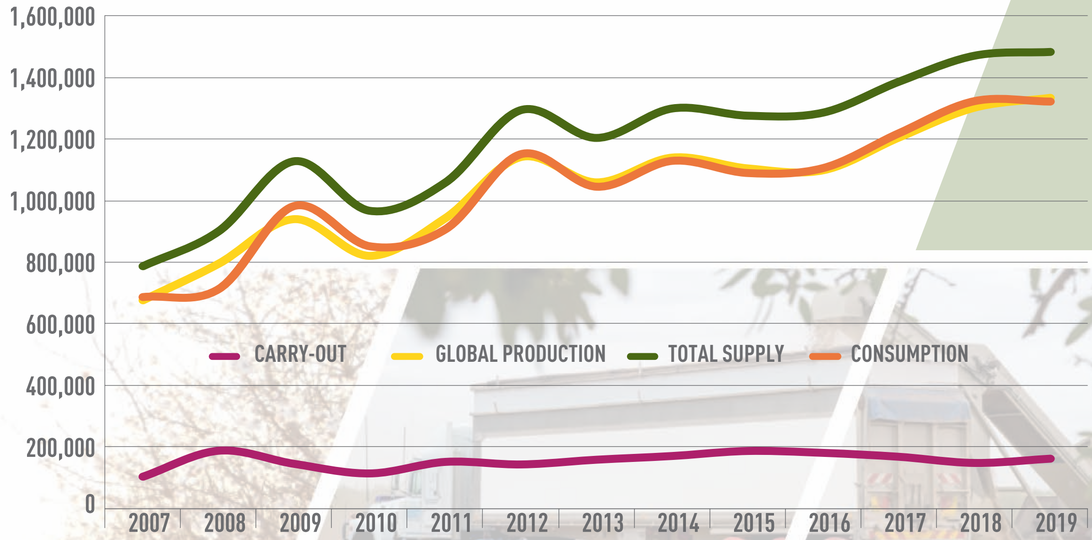
GLOBAL ALMOND PRODUCTION (KERNEL)

	2013		2014		2015		2016		2017		2018		2019	
COUNTRY	LBS (MILL)	TONNES	LBS (MILL)	TONNES	LBS (MILL)	TONNES	LBS (MILL)	TONNES	LBS (MILL)	TONNES	LBS (MILL)	TONNES	LBS (MILL)	TONNES
CHILE	22.0	10,000	22.0	10,000	28.7	13,000	26.5	12,000	30.9	14,000	24.0	10,894	21.2	9,596
GREECE	11.0	5,000	11.0	5,000	8.8	4,000	16.5	7,500	6.6	3,000	19.8	9,000	8.8	4,000
IRAN	33.1	15,000	33.1	15,000	33.1	15,000	33.1	15,000	33.1	15,000	33.1	15,000	33.1	15,000
ITALY	11.0	5,000	19.8	9,000	16.5	7,500	16.5	7,500	16.5	7,500	22.1	10,000	39.7	18,000
MOROCCO	13.2	6,000	19.8	9,000	24.3	11,000	24.3	11,000	24.3	11,000	30.9	14,000	28.7	13,000
OTHER	66.1	30,000	66.1	30,000	66.1	30,000	66.1	30,000	66.1	30,000	66.1	30,000	66.1	30,000
SPAIN	70.5	32,000	133.9	60,750	145.4	65,957	101.1	45,866	117.1	53,119	165.4	75,000	172.2	78,089
TUNISIA	28.7	13,000	30.9	14,000	33.1	15,000	33.1	15,000	33.1	15,000	35.3	16,000	26.5	12,000
TURKEY	33.1	15,000	22.0	10,000	28.7	13,000	28.7	13,000	17.6	8,000	37.5	17,000	44.1	20,000
TOTAL	288.8	131,000	358.8	162,750	384.6	174,457	345.8	156,866	345.3	156,619	434.1	196,894	440.2	199,685
UNITED STATES	1,884.0	854,568	2,010.0	911,721	1,868.0	847,311	1,894.4	859,285	2,136.0	968,873	2,260.0	1,025,119	2,485.7	1,127,507
AUSTRALIA	161.7	73,361	143.4	65,060	181.9	82,509	181.5	82,333	175.2	79,477	176.2	79,901	230.2	104,437
TOTAL	2,334.5	1,058,929	2,512.2	1,139,530	2,434.5	1,104,277	2,421.7	1,098,485	2,656.5	1,204,969	2,870.2	1,301,914	3,156.2	1,431,629

WORLD PRODUCTION 2019



WORLD ALMOND SUPPLY VS DEMAND



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1.4 GLOBAL PRODUCTION: MILLION TONNES

australian almonds

ALMOND BOARD OF AUSTRALIA