# Almond Insights


australian almonds
ALMOND BOARD OF AUSTRALIA

www.australianalmonds.com.au

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This publication was produced by the Almond Board of Australia.

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The booklet is prepared on a marketing year basis spanning March to February and based on data provided to the ABA from growers, processors and marketers on a confidential basis. Information was also sourced from the Australian Bureau of Statistics (ABS), Australian Nut Industry Council (ANIC), International Nut and Dried Fruit Council (INC) and the Almond Board of California (ABC). Their assistance and input is gratefully acknowledged.

Tables in this booklet may not add precisely due to rounding.

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# ABA Role

## The Role of the Almond Board of Australia

The Almond Board of Australia is guiding the industry's development by implementing the strategic plan for Australian almonds. The strategies involve building domestic consumption, developing brand awareness of Australian almonds in export markets and addressing productivity issues such as: yield improvement; input costs and efficiency; and better managing risk from weather, disease, insects and birds.

To achieve these strategies, the ABA relies on funding for specific projects from the grower R&D levy matched by the Commonwealth. Horticulture Innovation Australia Ltd's managed projects provide the knowledge, technology and resources required to implement the industry's strategic plan which is overseen by the ABA Board and represents 98% of production and levies paid.

The ABA also facilitates an enhanced operating environment for industry stakeholders by providing advocacy on industry issues such as market access, biosecurity, research, water, energy, labour, pollination, and transport.

"Almond Insights" provides an up to date assessment of the Australian almond industry using information provided by growers, processors, marketers, government and other organisations.

Highlights of the 2016/17 edition are:

- Orchard area planted to almonds increased by 15.8% or 4,904 hectares in 2016 to now total 35,886 hectares
- The number of almond trees now planted in orchards totals more than 10 million.
- Two million virus tested buds were delivered by the ABA to nurseries for grafting to produce healthy trees
- 2016 production of 82,333 tonnes was slightly less than the 2015 harvested crop
- Australia produced 7.7% of the global crop to remain the world's second largest producer behind the USA that grew 80% of world production
- Almonds were 62% of Australia's total tree nut crop that includes macadamias, walnuts, pistachios, hazelnuts and chestnuts (measured as inshell tonnage)
- 97% of almond orchards are efficiently irrigated using drip systems managed by soil moisture monitoring technology
- Annual per capita consumption of almonds in Australia is increasing strongly and exceeded one kilogram for the first time in 2016/17
- Australia ranks 6th in per capita consumption globally
- Domestic sales tonnage increased by 9.9%
- 46.7% of Australian households purchased almonds in the year ending February 2017
- Almond demand by manufacturers was boosted with 274 new products reaching supermarket shelves in 2016
- Australian almonds were exported to 46 countries
- Almond exports earned the nation $464 million
- For every one tonne of almonds sold in Australia, 2.7 tonnes were sold overseas
- India was the single largest destination for exports
- Europe as a region consumed 43.2% of Australia's almond exports with sales of $200.3 million
- East Asia is an emerging market for Australian almonds taking 13.8% of total exports

With the almond orchard expansion currently underway, orchard area will increase to around 50,000 hectares. This means Australia's productive capacity will reach 150,000 tonnes with associated exports of 120,000 tonnes delivering revenue of approximately $1 billion. This industry expansion will benefit river communities impacted by the Murray Darling Basin Plan. The water market will ensure that limited water resources are directed to those industries delivering the most value. The benefit to the communities in almond producing regions is evident as the capital investment in establishing orchards and the revenue generated from them stimulates economic prosperity.

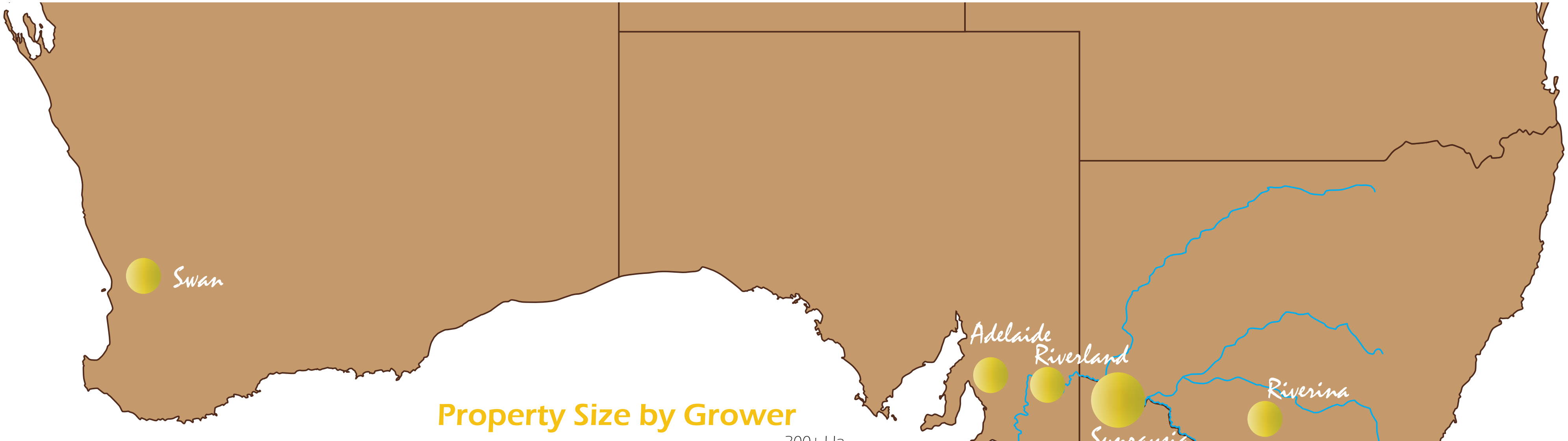
The Almond Board of Australia is pleased to provide this publication that gives a statistical insight into the story behind Australian almonds.

**Neale Bennett**
**Chair**

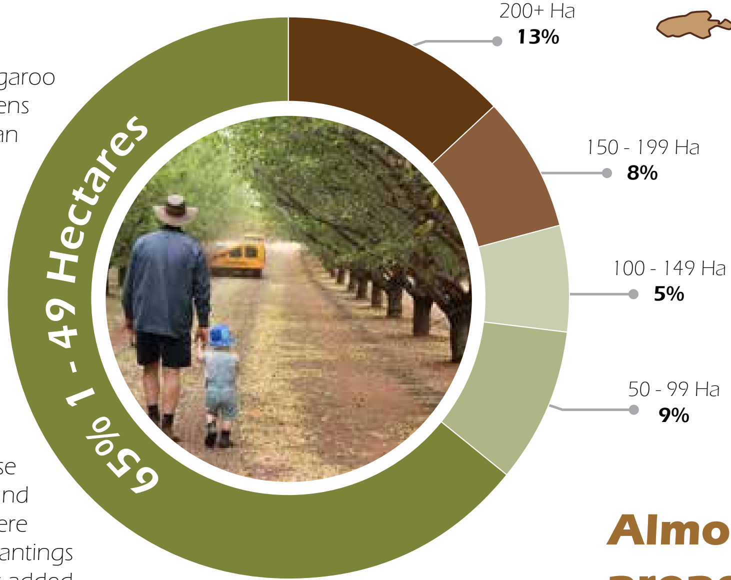
**Ross Skinner**
**CEO**

australian almonds
ALMOND BOARD OF AUSTRALIA

# Industry Overview




## Property Size by Grower




Almonds were first planted in Australia on Kangaroo Island in 1836 and soon spread to private gardens throughout Adelaide and other South Australian towns. Australian production is centered in the Murray Valley, eastward from the Northern Adelaide Plains to the Riverland, Sunraysia and Riverina regions. Some smaller orchards still remain at Willunga, the pioneering region for Australian almonds. The most recent area to be planted is the Swan region of Western Australia.

The total area planted to almonds has increased from 3,555 hectares in 2000 to 35,886 in 2016, representing a nine-fold increase in orchard area. Plantings spiked during 2006 and 2007 when over 12,500 hectares of orchard were established. In the ensuing eight-year period plantings were steady with approximately 7,000 hectares added. Significant new plantings occurred during 2016 with 4,904 acres planted, and further orchard expansion is predicted with an estimated 5,000 hectares to be planted in 2017 and again in 2018.

Almond trees take three years to bear a crop and around seven years to reach mature production levels at conventional tree spacing. Presently, 7,115 hectares or 19.8% of orchard plantings are not yet bearing a crop, and 7% of bearing trees are not yet fully mature. Australian almond production will continue to trend upwards in coming years towards 110,000 tonnes regardless of future plantings, and should reach 150,000 tonnes by 2025 if orchard development continues as planned.

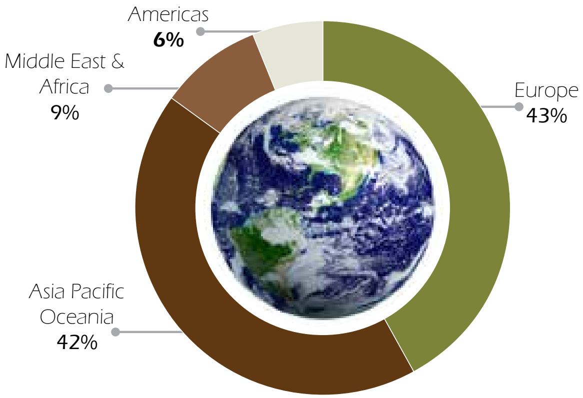
## Almost 75% of Australian almond properties are 100 hectares or less

According to ABA data there are around 150 Australian almond growing enterprises and of these, 74% consist of family owned properties of 100 hectares or less. Many of these are owned or operated by third, fourth or fifth generation farmers. Small farms are the cornerstone of agriculture of Australia, but it is important that both small farms and large commercial farms coexist to contribute to the country's food security. Corporate farms contribute to the rapid growth in Australian almond production, lending themselves to operational efficiencies, precision growing practices and technology advances.

# Industry Overview

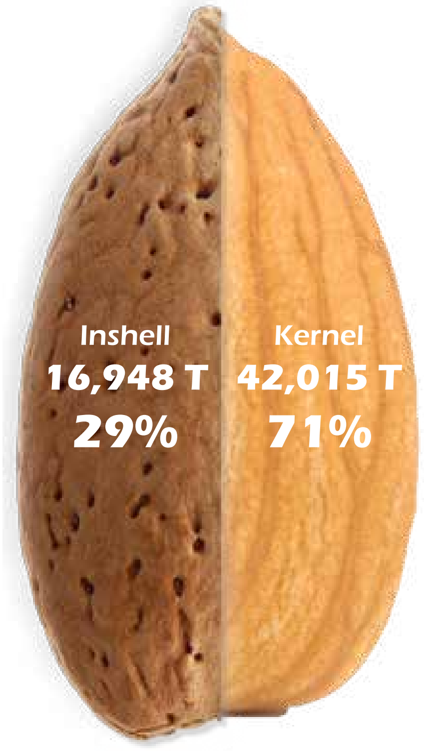
## Exports by Region

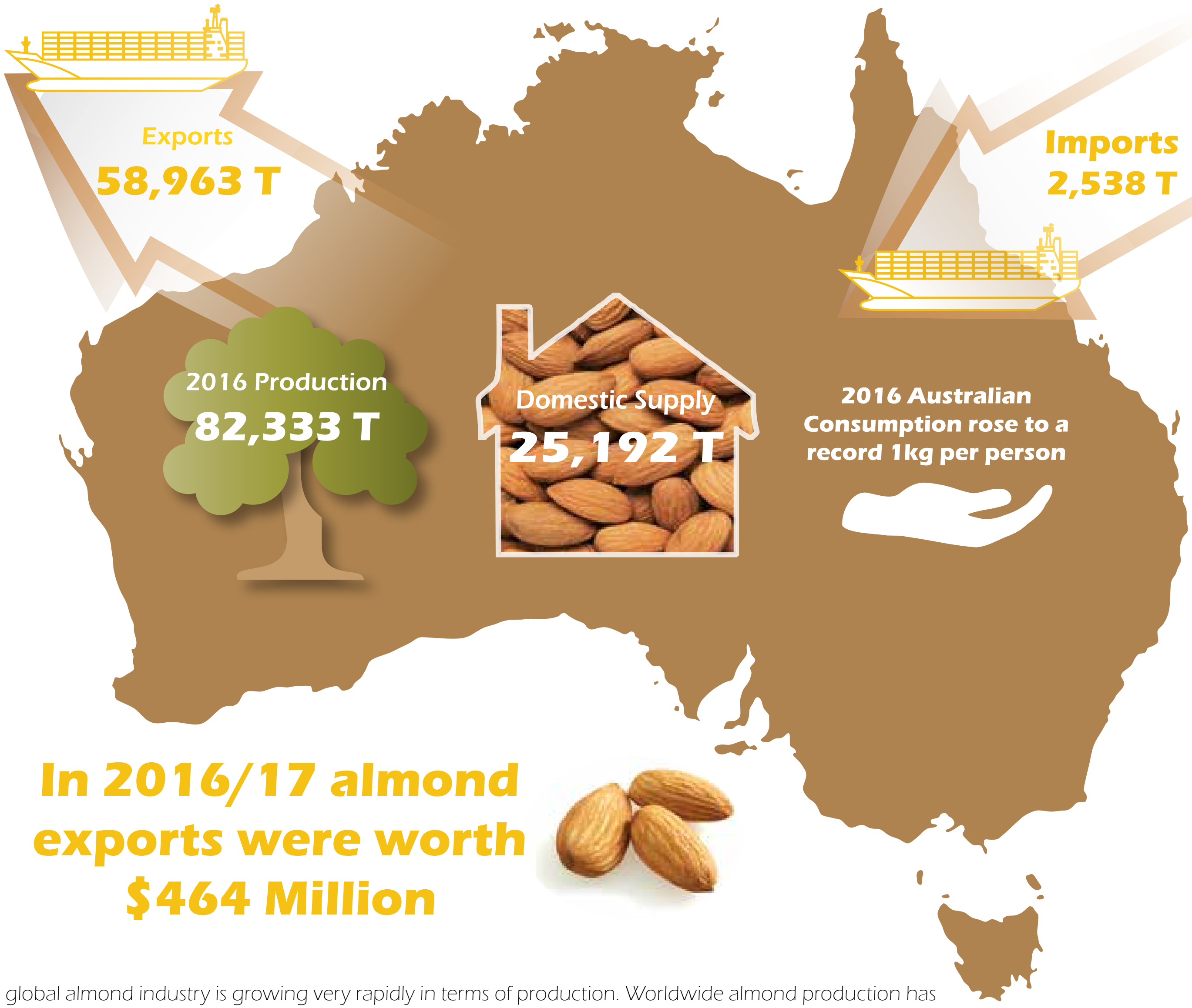
*(2016/17 Marketing Year)*




## Exports by Type

*(2016/17 Marketing Year)*



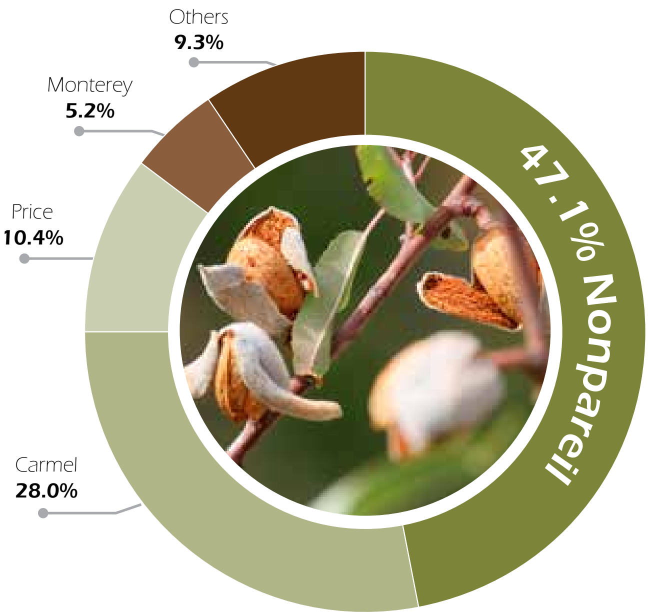




## In 2016/17 almond exports were worth $464 Million

The global almond industry is growing very rapidly in terms of production. Worldwide almond production has more than doubled since 2004 to hold steady at 1.1 million tonnes in 2016.

Rapid growth in local production has meant the Australian almond industry has an export focus. For every tonne sold in Australia, nearly three tonnes are exported. 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 increasing incomes, particularly in Asian and Middle Eastern countries.

# Plantings

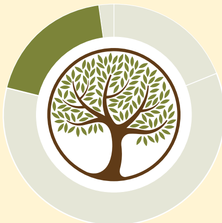



## Current Almond Plantings by Variety (Hectares)

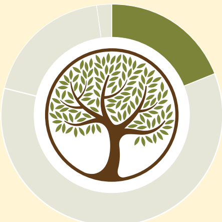
| Variety | Pre '06 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | TOTAL | Non Bearing | Maturing | Fully Mature |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Butte | - | 2 | 40 | 7 | - | - | - | - | - | 5 | - | - | 54 | 5 | - | 49 |
| Carina | - | - | - | - | - | - | - | - | 1 | - | 4 | 87 | 92 | 91 | 1 | - |
| Carmel | 3,761 | 1,942 | 2,220 | 632 | 107 | 191 | 459 | 33 | 88 | 133 | 203 | 294 | 10,063 | 630 | 772 | 8,662 |
| Fritz | 67 | - | - | - | - | - | - | - | - | - | - | - | 67 | - | - | 67 |
| Independence | - | - | - | - | - | - | - | - | - | 72 | 48 | 88 | 208 | 207 | - | - |
| Johnston | 30 | - | - | - | - | 1 | - | - | - | - | - | - | 32 | - | 1 | 31 |
| Keane | 44 | 4 | 14 | 5 | 2 | 2 | - | - | 1 | - | - | 1 | 73 | 1 | 4 | 68 |
| Maxima | - | - | - | - | - | - | - | - | 1 | - | - | 54 | 55 | 54 | 1 | - |
| Mira | - | - | - | - | - | - | - | - | 1 | - | - | 8 | 8 | 8 | 1 | - |
| Monterey | 35 | 64 | 67 | 18 | 81 | 59 | 178 | 16 | 71 | 73 | 409 | 796 | 1,865 | 1,278 | 323 | 265 |
| Ne Plus | 162 | - | - | - | - | - | - | 1 | - | - | 3 | - | 166 | 3 | 1 | 162 |
| Nonpareil | 6,168 | 2,733 | 3,140 | 931 | 187 | 276 | 736 | 62 | 182 | 300 | 658 | 1,526 | 16,899 | 2,485 | 1,256 | 13,159 |
| Padre | - | 2 | 39 | 3 | - | - | - | - | - | 5 | - | - | 50 | 5 | - | 45 |
| Peerless | 275 | 37 | 53 | 9 | 2 | 2 | 2 | 2 | 2 | 11 | 8 | 32 | 434 | 51 | 8 | 375 |
| Price | 1,512 | 736 | 785 | 256 | 12 | 22 | 94 | 11 | 15 | 39 | 44 | 223 | 3,750 | 306 | 143 | 3,302 |
| Rhea | - | - | - | - | - | - | - | - | 1 | - | - | 15 | 15 | 15 | 1 | - |
| Wood Colony | - | - | - | - | - | - | 3 | - | - | 28 | 120 | 616 | 768 | 764 | 3 | - |
| Other Varieties | 69 | - | - | - | 3 | 1 | - | - | - | - | 49 | 1,165 | 1,287 | 1,214 | 1 | 71 |
| Total | 12,124 | 5,522 | 6,359 | 1,861 | 393 | 555 | 1,472 | 124 | 362 | 666 | 1,545 | 4,904 | 35,886 | 7,115 | 2,513 | 26,258 |
| % by Year | 34% | 15% | 18% | 5% | 1% | 2% | 4% | 0% | 1% | 2% | 4% | 14% | | 19.8% | 7.0% | 73.2% |

## Over 10 Million almond trees planted in Australia

Victoria
6,099,000 trees



South Australia
1,938,000 trees



New South Wales
1,884,000 trees

Western Australia
223,000 trees

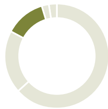

## Orchard Plantings by Region

Sunraysia (VIC)

61%
21,878 ha

Riverland (SA)

20%
7,132 ha

Riverina (NSW)

15%
5,427 ha

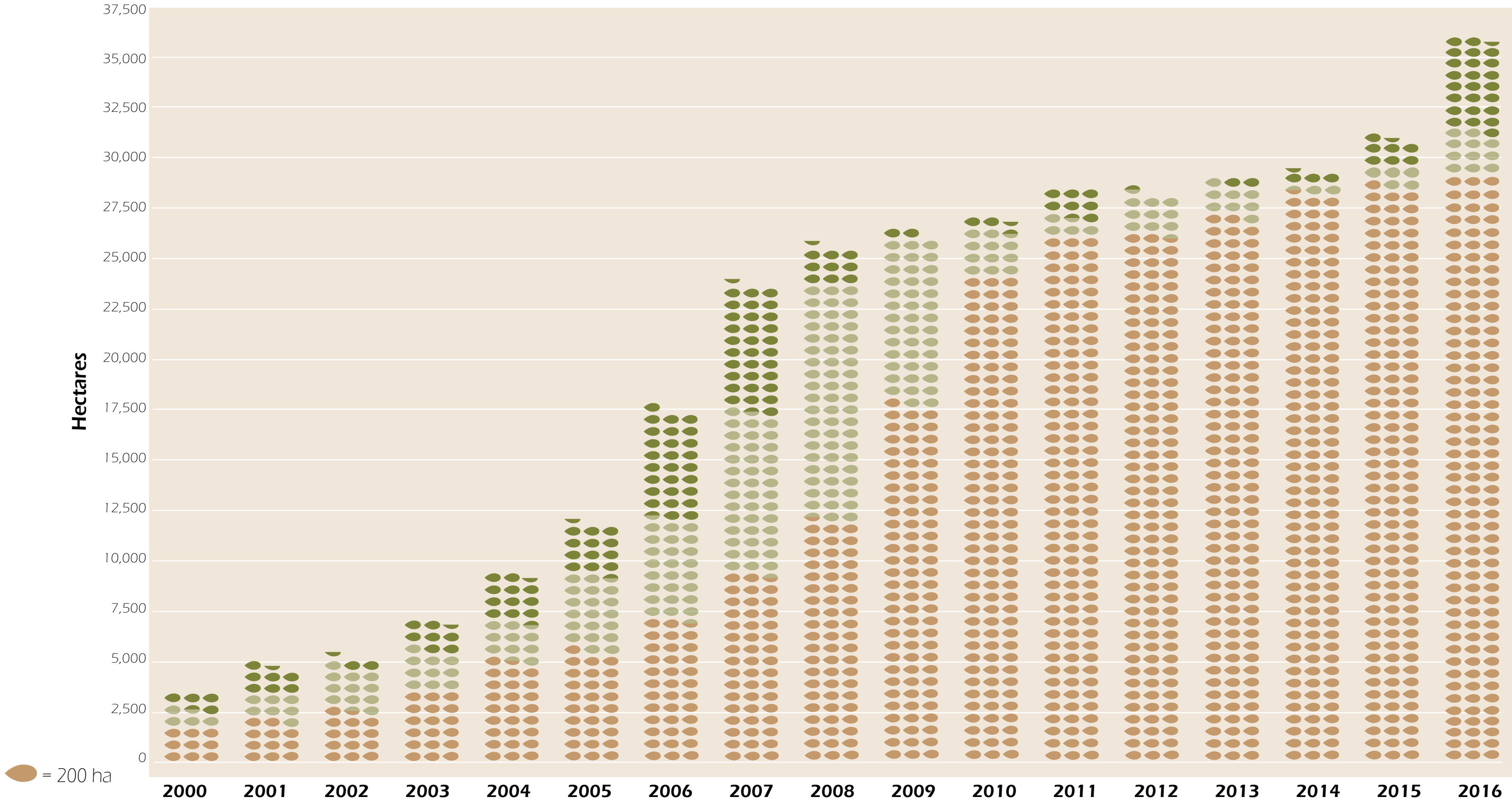
Swan (WA)

2%
753 ha

Adelaide Plains (SA)

2%
695 ha

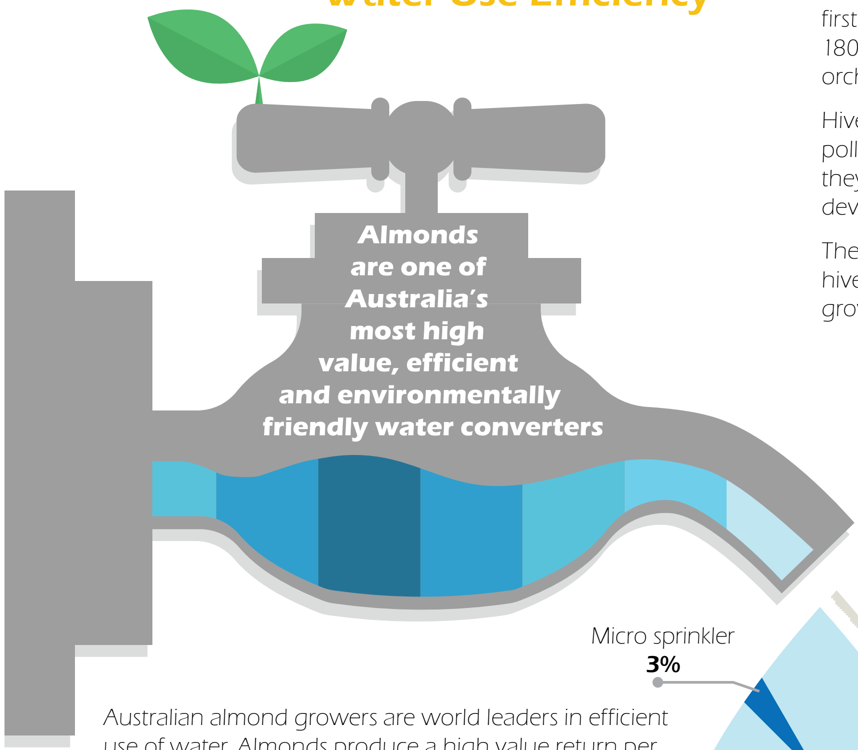
## Total Current Australian Almond Area Planted (Hectares)

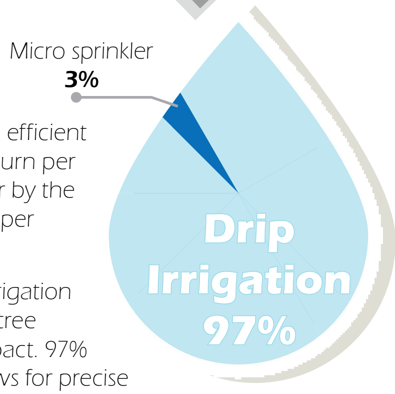



| | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Bearing | 1,812 | 2,157 | 2,727 | 3,555 | 5,053 | 5,580 | 7,086 | 9,490 | 12,124 | 17,645 | 24,004 | 25,865 | 26,258 | 26,813 | 28,284 | 28,408 | 28,771 |
| Non Bearing | 915 | 1,398 | 2,326 | 2,026 | 2,033 | 3,909 | 5,037 | 8,155 | 11,880 | 8,219 | 2,254 | 948 | 2,026 | 1,595 | 486 | 1,029 | 2,211 |
| New Plantings | 828 | 1,499 | 527 | 1,506 | 2,404 | 2,634 | 5,522 | 6,359 | 1,861 | 393 | 555 | 1,472 | 124 | 363 | 666 | 1,545 | 4,904 |
| **TOTAL** | **3,555** | **5,053** | **5,580** | **7,086** | **9,490** | **12,124** | **17,645** | **24,004** | **25,865** | **26,258** | **26,813** | **28,284** | **28,408** | **28,771** | **29,437** | **30,981** | **35,886** |

# Environment

## Water Use Efficiency




Australian almond growers are world leaders in efficient use of water. Almonds produce a high value return per megalitre of water applied. Current use of water by the almond industry is approximately 14 megalitres per hectare for mature orchards.

Water use efficiency is aided by sophisticated irrigation systems that ensure water application matches tree requirements and minimises environmental impact. 97% of orchards use efficient drip irrigation that allows for precise timing and rates of irrigation and the remaining 3% of orchards use low level micro sprinklers.

The Almond Board of Australia works with growers to continue to transfer knowledge to help growers fine-tune their irrigation practices.

## Bees & 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 180,000 hives during the pollination season, and this figure will rise quickly as new orchards mature and more are planted.

Hives arrive into orchards just before the trees begin to blossom in July. Bees forage for pollen and nectar in the orchards as the trees blossom. Whilst moving from tree to tree they pollinate blossoms along with pollen from other varieties. In almonds, nuts will only develop when a flower is correctly pollinated.

The pollen in almond blossoms is an excellent source of nutrients for bees and helps hives grow stronger, so that after almond bloom many beekeepers split their hives to grow their apiaries. After almonds, bees are moved throughout other crops.

## Budwood & Nursery Sales

High health status varietal budwood is available to nurseries for grafting to ensure plantings have the best start possible. This material is produced at ABA managed motherplanting sites that are tested annually for viruses.

Over 2 million virus tested buds were delivered by the ABA to nurseries in 2016 for grafting to produce healthy trees.

The commercial life of an almond tree is around 30 years. Some of the orchards planted in the Adelaide Plains and Riverland regions are now entering a replanting phase.

## Value Add Products

The outer hull of the almond is used as a nutritious, protein rich food for livestock or composting and improving soil quality in orchards.

The shell can be used for generating alternative energy, mulching or livestock bedding.

International research is being conducted into new alternative uses of these byproducts including producing food grade sugars, plastics, natural absorbent materials and soil conditioners.

## 2016/17 Almond Production - by State (Kernel)

Victoria
**68%**
56,328t

South Australia
**21%**
17,097t

New South Wales
**11%**
8,765t

Western Australia
**.2%**
143t


## Almond Production - Past & Present (Kernel)

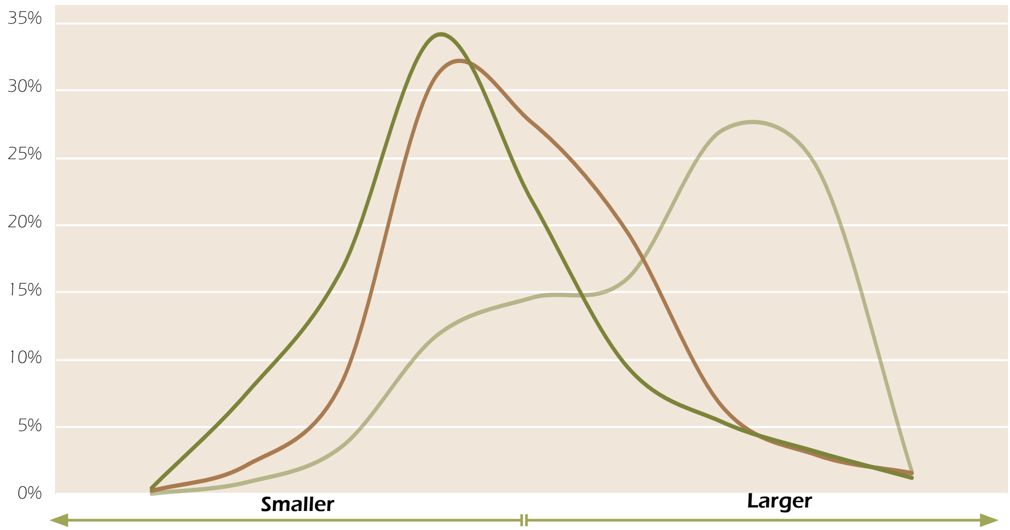
*(Estimated future tonnage based on current plantings only)*

# Production

## Production by Variety (Kernel)

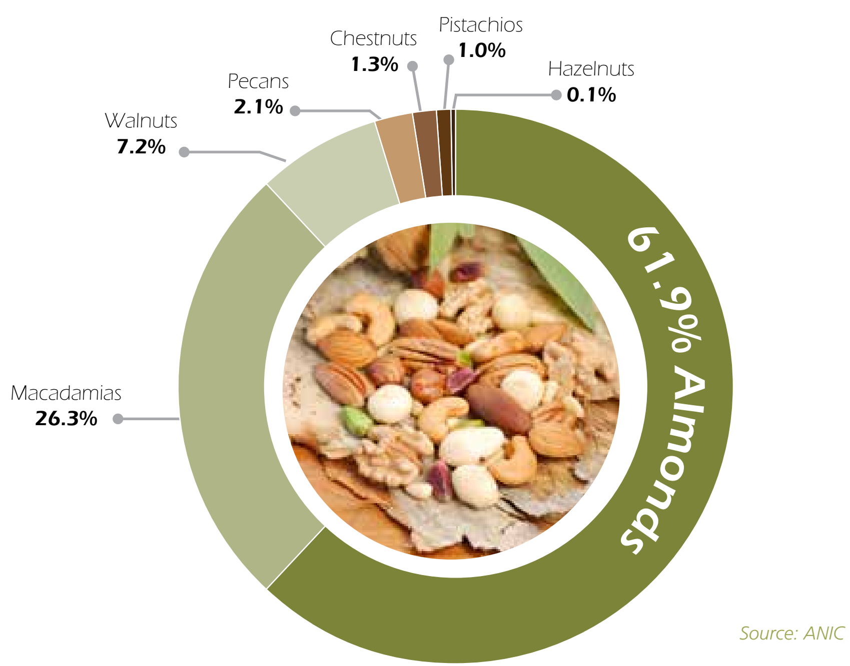
| Variety | 2006 | | 2007 | | 2008 | | 2009 | | 2010 | | 2011 | | 2012 | | 2013 | | 2014 | | 2015 | | 2016 | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Baxendale | 163 | 1% | 230 | 1% | 168 | 1% | 173 | 0% | 160 | 0% | 105 | 0% | 21 | 0% | 118 | 0% | 1,103 | 2% | 97 | 0% | 55 | 0% |
| Carmel | 4,246 | 27% | 7,383 | 27% | 7,996 | 31% | 11,681 | 32% | 10,561 | 27% | 14,091 | 37% | 15,718 | 32% | 26,922 | 37% | 19,834 | 31% | 28,495 | 35% | 28,471 | 35% |
| Chellaston | 59 | 0% | 62 | 0% | 23 | 0% | 33 | 0% | 15 | 0% | 24 | 0% | 4 | 0% | 18 | 0% | 3 | 0% | 7 | 0% | 2 | 0% |
| Fritz | 249 | 2% | 331 | 1% | 240 | 1% | 151 | 0% | 198 | 1% | 85 | 0% | 108 | 0% | 99 | 0% | 108 | 0% | 87 | 0% | 118 | 0% |
| Johnston | 30 | 0% | 36 | 0% | 35 | 0% | 47 | 0% | 24 | 0% | 36 | 0% | 13 | 0% | 31 | 0% | 11 | 0% | 24 | 0% | 11 | 0% |
| Keane | 112 | 1% | 132 | 0% | 70 | 0% | 69 | 0% | 79 | 0% | 65 | 0% | 71 | 0% | 112 | 0% | 103 | 0% | 141 | 0% | 98 | 0% |
| Mission | 273 | 2% | 314 | 1% | 251 | 1% | 196 | 1% | 156 | 0% | 146 | 0% | 23 | 0% | 133 | 0% | 43 | 0% | 75 | 0% | 49 | 0% |
| Monterey | 5 | 0% | 24 | 0% | 42 | 0% | 97 | 0% | 181 | 0% | 328 | 1% | 429 | 1% | 689 | 1% | 704 | 1% | 1,146 | 1% | 1,217 | 1% |
| Ne Plus | 594 | 4% | 823 | 3% | 527 | 2% | 443 | 1% | 425 | 1% | 290 | 1% | 276 | 1% | 409 | 1% | 453 | 1% | 278 | 0% | 328 | 0% |
| Nonpareil | 7,989 | 50% | 13,751 | 51% | 13,376 | 51% | 18,686 | 51% | 21,219 | 54% | 17,154 | 46% | 25,766 | 52% | 36,305 | 50% | 33,772 | 52% | 40,523 | 49% | 39,788 | 48% |
| Peerless | 576 | 4% | 936 | 3% | 597 | 2% | 693 | 2% | 747 | 2% | 765 | 2% | 715 | 1% | 949 | 1% | 970 | 1% | 757 | 1% | 777 | 1% |
| Price | 903 | 6% | 2,037 | 8% | 2,338 | 9% | 4,023 | 11% | 3,936 | 10% | 4,196 | 11% | 5,796 | 12% | 7,212 | 10% | 7,124 | 11% | 7,506 | 9% | 9,865 | 12% |
| Other* | 802 | 5% | 824 | 3% | 342 | 1% | 112 | 0% | 1,379 | 4% | 340 | 1% | 645 | 1% | 277 | 0% | 830 | 1% | 3,373 | 4% | 1,553 | 2% |
| **Total** | **16,001** | **100%** | **26,882** | **100%** | **26,006** | **100%** | **36,403** | **100%** | **39,081** | **100%** | **37,626** | **100%** | **49,585** | **100%** | **73,274** | **100%** | **65,060** | **100%** | **82,509** | **100%** | **82,333** | **100%** |

## 2016 Crop Kernel Size by Variety *(kernels per ounce)*




| | 16/18 | 18/20 | 20/22 | 23/25 | 25/27 | 27/30 | 30/35 | 35/40 | Other |
|---|---|---|---|---|---|---|---|---|---|
| Nonpareil | 0.5% | 7.5% | 16.7% | 34.1% | 21.8% | 9.5% | 5.4% | 3.2% | 1.2% |
| Carmel | 0.2% | 2.1% | 8.3% | 31.2% | 27.7% | 19.6% | 6.5% | 2.9% | 1.5% |
| Price | 0.1% | 0.9% | 3.6% | 11.8% | 14.6% | 16.0% | 27.1% | 24.3% | 1.7% |
| **TOTAL** | **0.3%** | **4.8%** | **12.1%** | **30.2%** | **23.0%** | **13.9%** | **8.6%** | **5.8%** | **1.4%** |

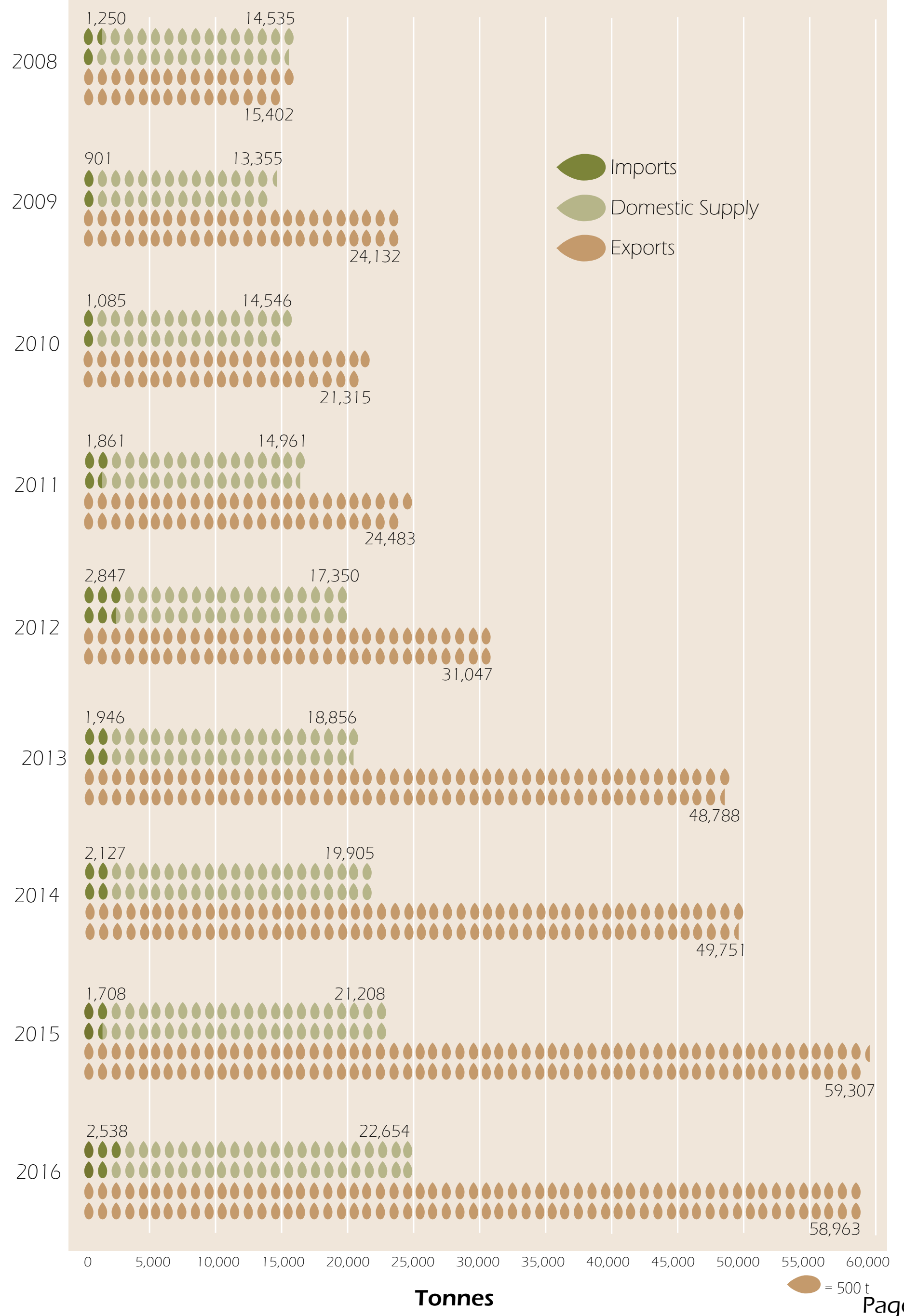
## Contribution to Australian Tree Nut Production % *(2016 Inshell Tonnes)*




*Source: ANIC*


## Australian Export & Domestic Supply

*(Marketing Year) Kernel equivalent*



# Consumption

## Forms of Australian Almonds


Consumer demand for almonds continues to increase strongly, both domestically and globally, limited only by supply. In the past decade, Australian consumption has risen by more than 85%, and global demand has also doubled. This trend is expected to continue as living standards in developing countries rise, the range of new products using almonds expands rapidly and consumers grow increasingly aware of the health benefits of eating a small handful of almonds several times per week.

As almonds can be made into a range of products they are used as an ingredient in many food items to provide flavour, texture and a healthy image. Almonds have remained the number one nut in global new product introductions since 2007. In 2016, 274 new products were introduced to Australian supermarket shelves containing almonds as an ingredient. These new products appeared in categories including protein bars and snacks, savoury snacks, breakfast cereals, baking, confectionery and dairy alternatives.

The March 2017 Nielsen Homescan report indicated that 46.7% of Australian households had purchased almonds in the past year. The average spend per purchasing occasion decreased from $9.27 to $8.98, and the total average spent per household on almonds during the period was $30.09 - remaining the highest of any nuts.

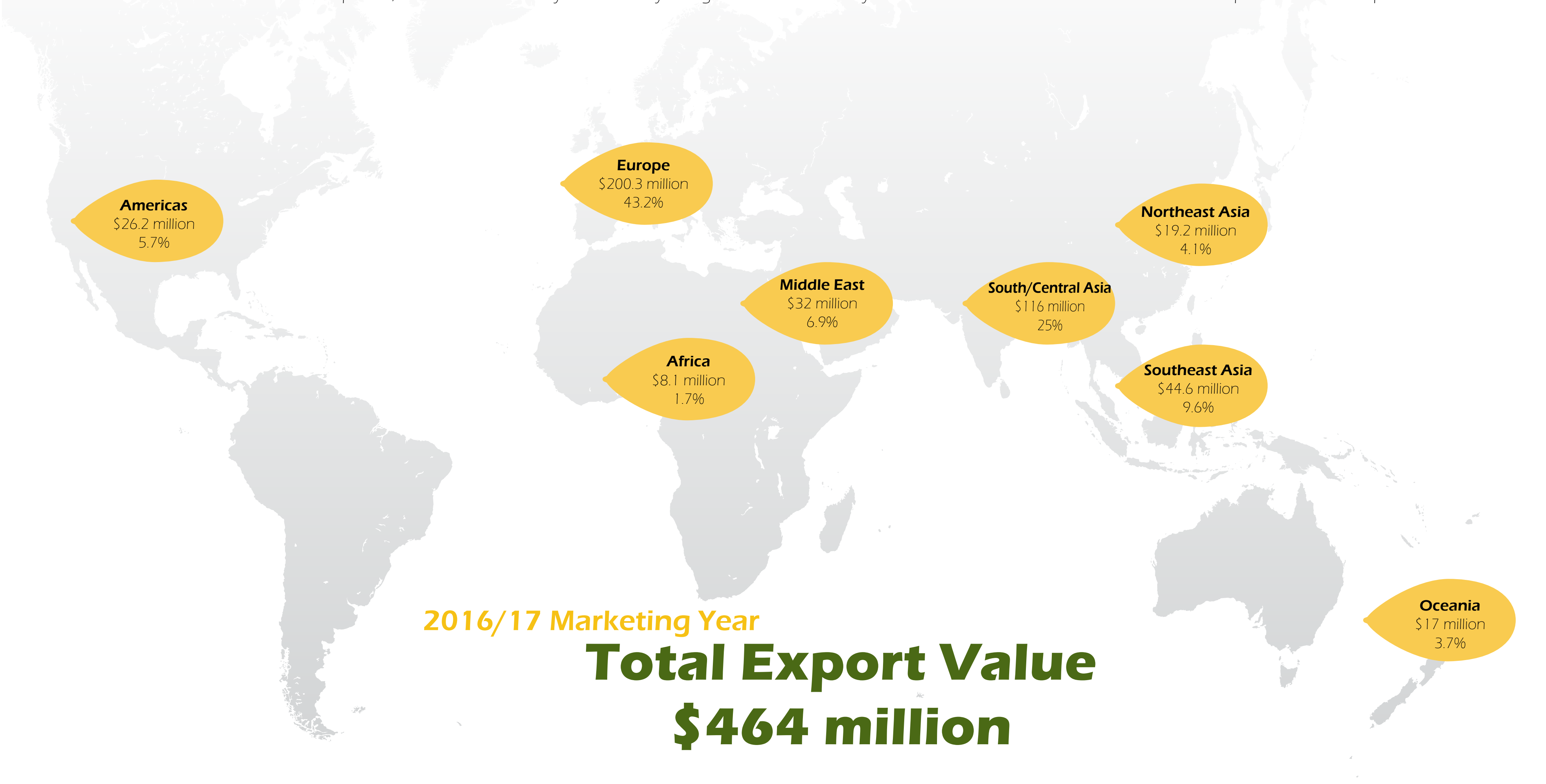
# Exports

India remained Australia's largest export market, with a preference for in-shell product. European countries received 43.2% of Australian almond exports, and Asian countries, including China, received approximately 39%. Dynamic economies and large populations of increasingly prosperous and health conscious consumers mean that these markets will continue to import more almonds well into the future.

A key feature of our Export Market Development Program is our collaborative work in marketing the brand 'Australian Almonds' in export markets. International programs are strategically focused on expanding almond consumption in priority markets to optimise returns. During 2016/17, the industry exhibited at major international trade fairs covering current major markets and potential growth regions at events in Germany, the UAE, Japan, Korea, and China attracting key members of the nut trade from Europe, India, the Middle East, and Asia.

Trade education regarding Australia's productive capacity, good growing environment and agricultural practices are important components of our market development program, enabling continued market growth. The ever expanding knowledge on the health benefits from eating almonds is also a major driver of consumer demand.

With more than 70% of Australia's almonds exported, the ABA works closely with industry and government to identify and recommend solutions to issues that could impact on almond export sales.



# World Export Destinations

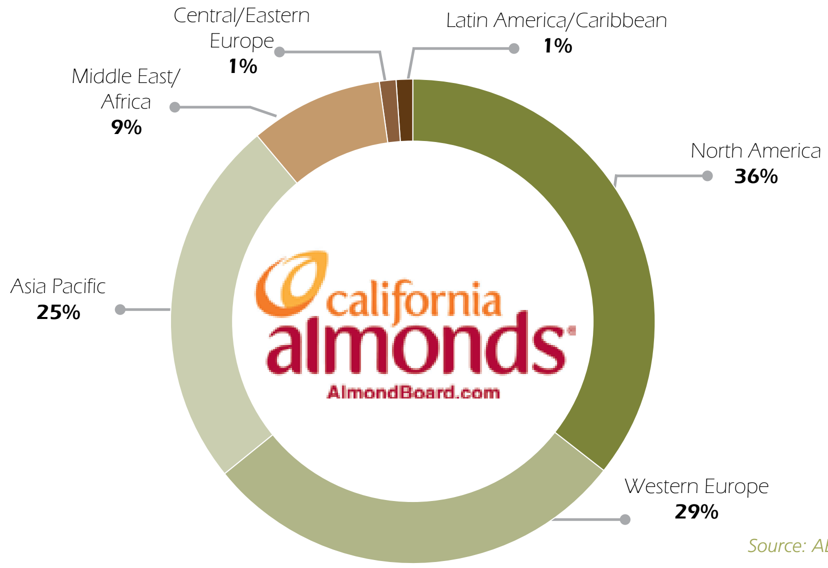
## 2016/17 Marketing Year

| | | Inshell (Tonnes) | Inshell $ AUD | Kernel (Tonnes) | Kernel $ AUD | TOTAL (Tonnes) | TOTAL $ AUD | % Change from 2015 MY |
|---|---|---|---|---|---|---|---|---|
| **ASIA PACIFIC** | | | | | | | | |
| **Northeast Asia** | China (excluding SARs and Taiwan) | 86 | $ 449,783 | 257 | $ 2,004,093 | 317 | $ 2,453,876 | 189% |
| | Hong Kong (SAR of China) | 924 | $ 3,967,338 | 1,235 | $ 8,211,973 | 1,882 | $ 12,179,311 | 10% |
| | Japan | - | - | 346 | $ 3,072,011 | 346 | $ 3,072,011 | -15% |
| | Korea, Republic of | 16 | $ 204,151 | 59 | $ 1,297,576 | 70 | $ 1,501,727 | -85% |
| | **Total Northeast Asia** | **1,027** | **$ 4,621,272** | **1,898** | **$ 14,598,169** | **2,617** | **$ 19,219,441** | **-3%** |
| **Southeast Asia** | Indonesia | - | - | 299 | $ 3,466,502 | 299 | $ 3,466,502 | 195% |
| | Philippines | - | - | 97 | $ 1,072,436 | 97 | $ 1,072,436 | 10134% |
| | Singapore | - | - | 187 | $ 1,815,099 | 187 | $ 1,815,099 | -32% |
| | Thailand | - | - | 1,689 | $ 14,612,652 | 1,689 | $ 14,612,652 | 13% |
| | Viet Nam | 1,746 | $ 10,181,391 | 1,768 | $ 13,222,622 | 2,991 | $ 23,404,013 | 229% |
| | **Total Southeast Asia** | **1,746** | **$ 10,181,391** | **4,077** | **$ 34,505,157** | **5,300** | **$ 44,686,548** | **85%** |
| **South/Central Asia** | India | 19,630 | $ 106,322,142 | 1,030 | $ 7,171,529 | 14,771 | $ 113,493,671 | -6% |
| | Pakistan | 43 | $ 184,837 | 215 | $ 2,177,834 | 245 | $ 2,362,671 | 1863% |
| | **Total South/Central Asia** | **19,673** | **$ 106,506,979** | **1,279** | **$ 9,580,266** | **15,050** | **$ 116,087,245** | **-5%** |
| **Australasia/Oceania** | New Zealand | 35 | $ 362,110 | 1,803 | $ 16,407,563 | 1,827 | $ 16,769,673 | 5% |
| | **Total Australasia/Oceania** | **36** | **$ 374,642** | **1,821** | **$ 16,592,484** | **1,846** | **$ 16,967,126** | **6%** |
| **TOTAL ASIA PACIFIC** | | **22,482** | **$ 121,684,284** | **9,075** | **$ 75,276,076** | **24,812** | **$ 196,960,360** | **7%** |
| **EUROPE** | | | | | | | | |
| **Western Europe** | Belgium | - | - | 424 | $ 3,379,034 | 424 | $ 3,379,034 | -11% |
| | Denmark | - | - | 1,093 | $ 9,707,268 | 1,093 | $ 9,707,268 | 143% |
| | France | - | - | 1,040 | $ 8,293,660 | 1,040 | $ 8,293,660 | -11% |
| | Germany | 97 | $ 795,816 | 4,541 | $ 41,292,877 | 4,609 | $ 42,088,693 | -11% |
| | Greece | - | - | 204 | $ 1,818,220 | 204 | $ 1,818,220 | -31% |
| | Italy | - | - | 1,876 | $ 14,942,340 | 1,876 | $ 14,942,340 | -24% |
| | Netherlands | 94 | $ 964,931 | 1,988 | $ 18,825,568 | 2,054 | $ 19,790,499 | 7% |
| | Norway | - | - | 74 | $ 645,915 | 74 | $645,915 | -60% |
| | Spain | 378 | $ 2,517,833 | 11,640 | $ 81,452,689 | 11,904 | $ 83,970,522 | 28% |
| | Sweden | - | - | 355 | $ 3,393,835 | 355 | $ 3,393,835 | -38% |
| | Switzerland | - | - | 274 | $ 2,752,832 | 274 | $ 2,752,832 | 0% |
| | United Kingdom | - | - | 576 | $ 4,778,743 | 576 | $ 4,778,743 | -55% |
| | **Total Western Europe** | **569** | **$ 4,282,760** | **24,083** | **$ 191,286,731** | **24,482** | **$ 195,569,491** | **4%** |
| **Central & Eastern Europe** | Croatia | - | - | 134 | $ 971,543 | 134 | $971,543 | 59% |
| | Poland | - | - | 481 | $ 3,695,714 | 481 | $ 3,695,714 | 20% |
| | **Total Central & Eastern Europe** | **-** | **-** | **633** | **$ 4,787,264** | **633** | **$ 4,787,264** | **6%** |
| **TOTAL EUROPE** | | **569** | **$ 4,282,760** | **24,716** | **$ 196,073,995** | **25,114** | **$ 200,356,755** | **4%** |
| **MIDDLE EAST & AFRICA** | | | | | | | | |
| **Middle East** | Kuwait | 1 | $ 6,000 | 151 | $ 1,420,145 | 151 | $ 1,426,145 | 0% |
| | Lebanon | 0.2 | $ 644 | 349 | $ 2,833,538 | 349 | $ 2,834,182 | 83% |
| | Saudi Arabia | - | - | 128 | $ 1,032,870 | 128 | $ 1,032,870 | -73% |
| | Turkey | 1,016 | $ 5,870,027 | 727 | $ 5,040,740 | 1,438 | $ 10,910,767 | 1569% |
| | United Arab Emirates | 100 | $ 571,800 | 1,803 | $ 15,056,074 | 1,872 | $ 15,627,874 | -67% |
| | **Total Middle East** | **1,117** | **$ 6,448,471** | **3,175** | **$ 25,544,547** | **3,957** | **$ 31,993,018** | **-39%** |
| **North Africa** | Egypt | - | - | 353 | $ 2,871,853 | 353 | $ 2,871,853 | 126% |
| | Tunisia | 43 | $ 255,865 | 586 | $ 4,033,733 | 616 | $ 4,289,598 | 112% |
| | **Total North Africa** | **43** | **$ 255,865** | **939** | **$ 6,905,586** | **969** | **$ 7,161,451** | **109%** |
| **Sub-Saharan Africa** | South Africa | - | - | 98 | $ 961,317 | 98 | $961,317 | -56% |
| | **Total Sub-Saharan Africa** | **-** | **-** | **98** | **$ 961,317** | **98** | **$961,317** | **-57%** |
| **TOTAL MIDDLE EAST & AFRICA** | | **1,160** | **$ 6,704,336** | **4,213** | **$ 33,411,450** | **5,025** | **$ 40,115,786** | **-30%** |
| **LATIN AMERICA/CARIBBEAN** | | | | | | | | |
| **Latin America/Caribbean** | Argentina | - | - | 51 | $ 463,401 | 51 | $463,401 | 0% |
| | **Total Latin America/Caribbean** | **-** | **-** | **51** | **$ 463,401** | **51** | **$463,401** | **0%** |
| **TOTAL LATIN AMERICA/CARIBBEAN** | | - | - | 51 | $ 463,401 | 51 | $ 463,401 | 0% |
| **AMERICAS** | | | | | | | | |
| **United States** | United States of America | - | - | 3,958 | $ 25,715,305 | 3,958 | $ 25,715,305 | -19% |
| | **Total United States** | **-** | **-** | **3,958** | **$ 25,715,305** | **3,958** | **$ 25,715,305** | **-19%** |
| **TOTAL AMERICAS** | | **-** | **-** | **4,011** | **$ 26,231,506** | **4,011** | **$ 26,231,506** | **-18%** |
| **WORLD TOTAL** | | **24,212** | **$132, 671,380** | **42,015** | **$ 330,993,027** | **58,963** | **$ 463,664,407** | **-1%** |

**Destinations with sales above 50 Tonnes Shown*

Source: ABS, ABA

## California Almond Exports by Region % 2015/16



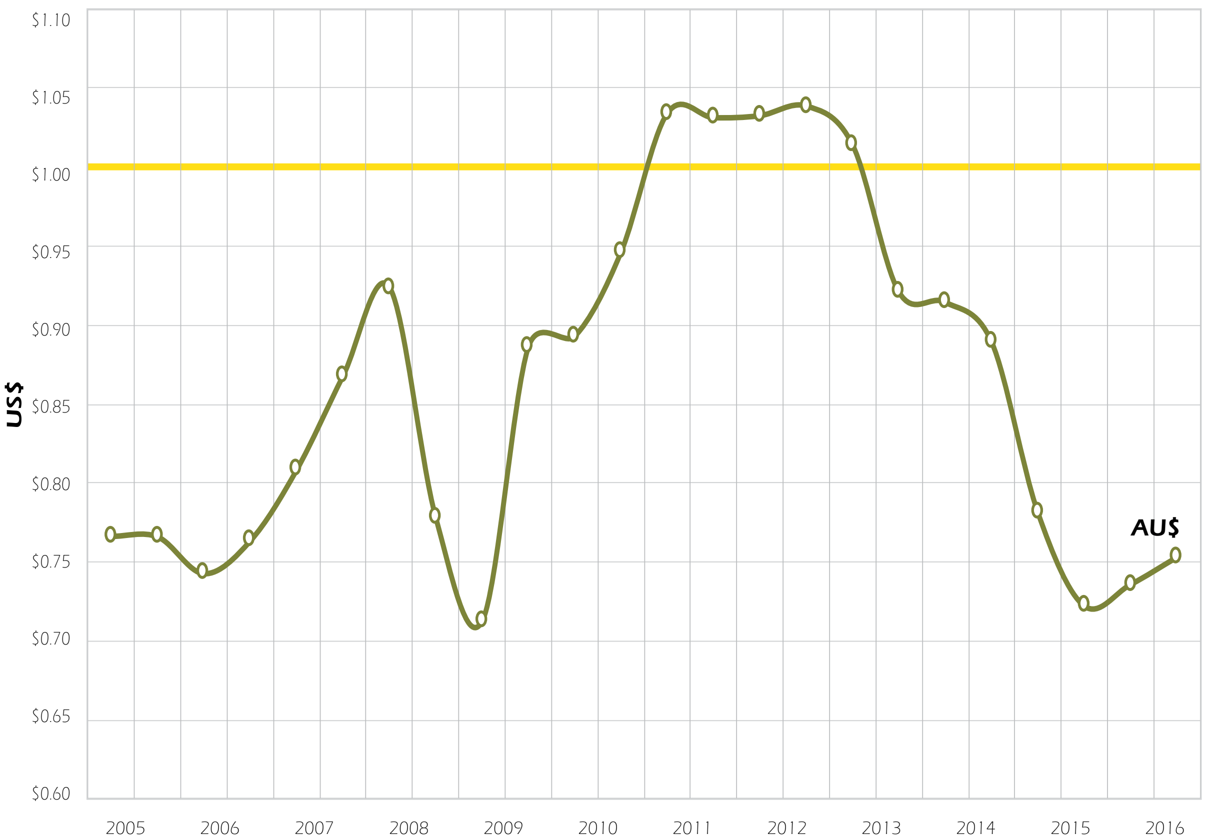

*Source: ABC*

As the Californian almond industry supplies 80% of the world's demand and the global almond price is quoted in US dollars per pound, the export return for Australian almonds in our local currency is heavily influenced by the prevailing exchange rate between the AU$ and the US$.

A strong Australian dollar delivers lower returns for almond exports, whilst the weaker AU$ delivers better returns once the US$ price is converted.

In June 2013, the Australian dollar fell below parity and has remained this way. The Australian dollar traded within a narrow range over most of the second half of 2016, although it dipped briefly at the end of the year to finish 2016 at US$0.7335.

## Comparative $AUD vs $USD Exchange Rates




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 are therefore recorded starting in the month of August through to July each year.

In April 2017, the five year drought in California lifted, with a deep snowpack and flooding rains in winter.

The initial USDA 2017 subjective crop estimate for the US was announced at 2.2 billion pounds of kernel (1 million Tonnes). If this tonnage is realised it will exceed the 2016 crop by 3%. The almond crop will continue to expand in the next few years as new plantings start to bear and mature.

## USA Plantings & Total Ha

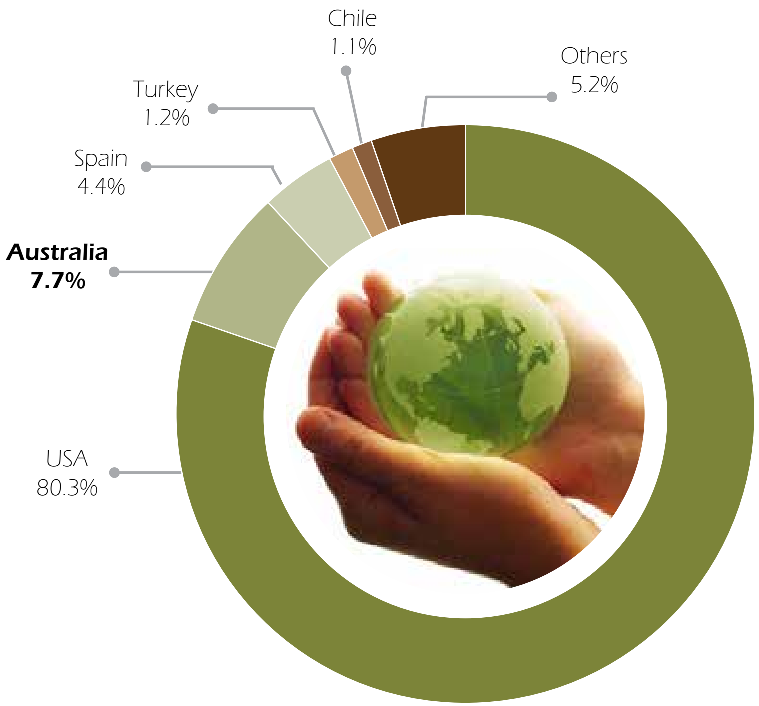
| Year | New Plantings (Ha) | Total Industry (Ha) |
|---|---|---|
| 2006 | 13,733 | 283,280 |
| 2007 | 12,938 | 305,538 |
| 2008 | 5,820 | 309,585 |
| 2009 | 8,773 | 333,866 |
| 2010 | 7,391 | 339,936 |
| 2011 | 5,407 | 346,006 |
| 2012 | 6,054 | 354,100 |
| 2013 | 4,965 | 376,358 |
| 2014 | 4,494 | 392,545 |
| 2015 | 8,040 | 412,779 |
| 2016 | 10,439 | 449,201 |
| 2017 | *7,880** | *454,248** |

**Estimated as of July 6, 2016*

*Source: ABC, USDA*

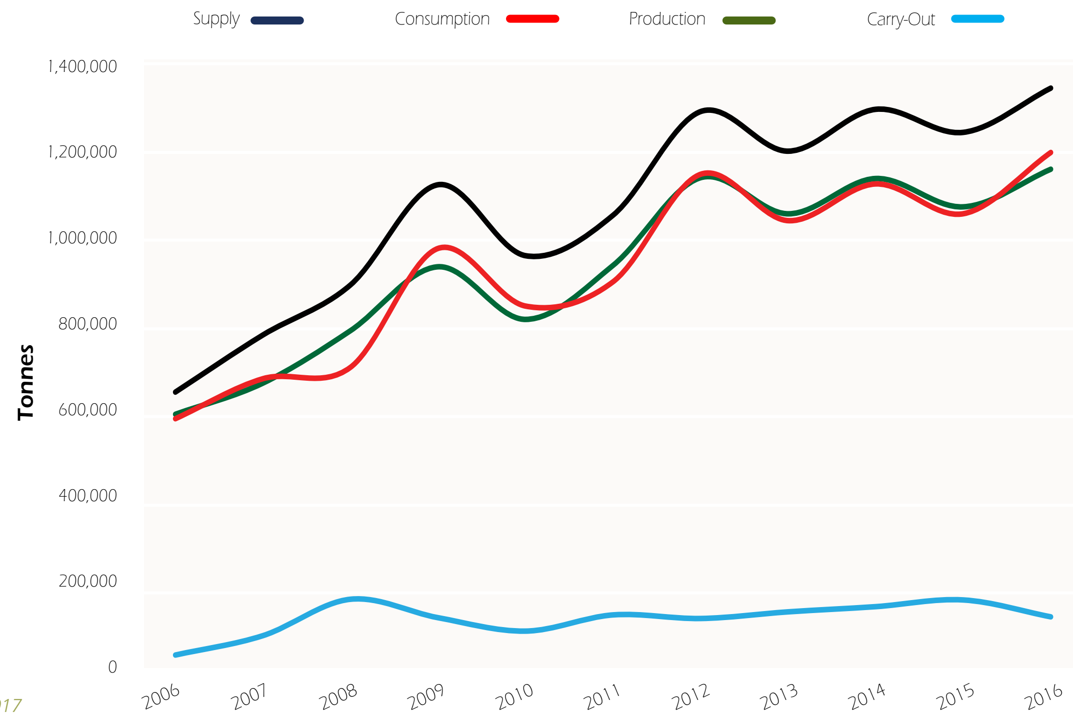
# Global

## World Production 2016




*Source: ABC* **US 2015 Crop Production figures as at May 2017*

## World Almond Supply vs Demand




## Global Almond Production (Kernel)

| | 2005 | | 2006 | | 2007 | | 2008 | | 2009 | | 2010 | | 2011 | | 2012 | | 2013 | | 2014 | | 2015 | | 2016 | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Country** | **lbs (mill)** | **Tonnes** | **lbs (mill)** | **Tonnes** | **lbs (mill)** | **Tonnes** | **lbs (mill)** | **Tonnes** | **lbs (mill)** | **Tonnes** | **lbs (mill)** | **Tonnes** | **lbs (mill)** | **Tonnes** | **lbs (mill)** | **Tonnes** | **lbs (mill)** | **Tonnes** | **lbs (mill)** | **Tonnes** | **lbs (mill)** | **Tonnes** | **lbs (mill)** | **Tonnes** |
| **Chile** | 10 | 4,500 | 13 | 6,000 | 22 | 10,200 | 19.8 | 9,000 | 17.6 | 8,000 | 22.0 | 10,000 | 22.0 | 10,000 | 22.0 | 10,000 | 22.0 | 10,000 | 22.0 | 10,000 | 28.7 | 13,000 | 26.5 | 12,000 |
| **China** | 2 | 1,000 | 0 | 200 | 3 | 1,500 | 2.2 | 1,000 | 1.8 | 800 | 2.4 | 1,100 | 2.6 | 1,200 | 2.6 | 1,200 | - | - | - | - | - | - | - | - |
| **Greece** | 35 | 16,000 | 26 | 12,000 | 26 | 12,000 | 26.5 | 12,000 | 17.6 | 8,000 | 17.6 | 8,000 | 17.6 | 8,000 | 17.6 | 8,000 | 11.0 | 5,000 | 11.0 | 5,000 | 8.8 | 4,000 | 16.5 | 7,500 |
| **India** | 3 | 1,150 | 3 | 1,200 | 2 | 1,000 | 2.4 | 1,100 | 2.2 | 1,000 | 2.5 | 1,150 | 2.6 | 1,200 | 2.4 | 1,100 | - | - | - | - | - | - | - | - |
| **Iran** | 22 | 10,000 | 31 | 14,000 | 22 | 9,979 | 22.0 | 10,000 | 22.0 | 10,000 | 26.5 | 12,000 | 26.5 | 12,000 | 55.1 | 25,000 | 33.1 | 15,000 | 33.1 | 15,000 | 33.1 | 15,000 | 33.1 | 15,000 |
| **Italy** | 33 | 15,000 | 37 | 17,000 | 33 | 14,969 | 23.1 | 10,500 | 13.2 | 6,000 | 13.2 | 6,000 | 26.5 | 12,000 | 27.6 | 12,500 | 11.0 | 5,000 | 19.8 | 9,000 | 16.5 | 7,500 | 16.5 | 7,500 |
| **Morocco** | 18 | 8,000 | 18 | 8,000 | 18 | 8,000 | 17.6 | 8,000 | 19.8 | 9,000 | 19.8 | 9,000 | 19.8 | 9,000 | 19.8 | 9,000 | 13.2 | 6,000 | 19.8 | 9,000 | 24.3 | 11,000 | 24.3 | 11,000 |
| **Spain** | 132 | 60,000 | 132 | 60,000 | 66 | 30,000 | 77.2 | 35,000 | 152 | 69,000 | 77.2 | 35,000 | 110.2 | 50,000 | 99.2 | 45,000 | 70.5 | 32,000 | 133.9 | 60,750 | 145.4 | 65,957 | 103.6 | 47,000 |
| **Syria** | 15 | 7,000 | 15 | 7,000 | 15 | 7,000 | 15.4 | 7,000 | 11.0 | 5,000 | 11.0 | 5,000 | 11.0 | 5,000 | 11.0 | 5,000 | - | - | - | - | - | - | - | - |
| **Tunisia** | 18 | 8,000 | 22 | 10,000 | 22 | 10,000 | 22.0 | 10,000 | 26.5 | 12,000 | 26.5 | 12,000 | 26.5 | 12,000 | 27.6 | 12,500 | 28.7 | 13,000 | 30.9 | 14,000 | 33.1 | 15,000 | 33.1 | 15,000 |
| **Turkey** | 31 | 14,000 | 26 | 12,000 | 21 | 9,500 | 20.9 | 9,500 | 30.3 | 13,750 | 35.3 | 16,000 | 35.3 | 16,000 | 35.3 | 16,000 | 33.1 | 15,000 | 22.0 | 10,000 | 28.7 | 13,000 | 28.6 | 13,000 |
| **Other** | 62 | 28,000 | 62 | 28,000 | 62 | 28,000 | 61.7 | 28,000 | 61.7 | 28,000 | 61.7 | 28,000 | 66.1 | 30,000 | 66.1 | 30,000 | 66.1 | 30,000 | 66.1 | 30,000 | - | - | - | - |
| **Total** | **381** | **172,650** | **387** | **175,400** | **313** | **142,148** | **311.1** | **141,100** | **376.0** | **170,550** | **315.8** | **143,250** | **366.8** | **166,400** | **386.5** | **175,300** | **288.8** | **131,000** | **358.8** | **162,750** | **318.5** | **144,457** | **282.2** | **128,000** |
| **United States** | **998** | **452,685** | **912** | **413,540** | **1,117** | **506,527** | **1,383.0** | **627,318** | **1,614.6** | **732,370** | **1,405.9** | **637,706** | **1,628.2** | **738,539** | **2,020.3** | **916,393** | **1,885.0** | **855,022** | **2,009.7** | **911,585** | **1,870.0** | **848,218** | **1,895** | **859,558** |
| **Australia** | **36** | **16,431** | **35** | **16,001** | **59** | **26,882** | **57.3** | **26,006** | **80.3** | **36,403** | **86.2** | **39,081** | **83.0** | **37,626** | **109.3** | **49,585** | **161.7** | **73,361** | **143.4** | **65,060** | **181.9** | **82,509** | **181.5** | **82,333** |
| **TOTAL World** | **1,415** | **641,766** | **1,333.7** | **604,941** | **1,489** | **675,556** | **1,751.4** | **794,424** | **2,070.9** | **939,323** | **1,807.9** | **820,036** | **2,078.0** | **942,565** | **2,516.1** | **1,141,278** | **2,335.5** | **1,059,382** | **2,511.9** | **1,139,394** | **2,370.4** | **1,075,184** | **2,358.7** | **1,069,891** |

*Sources: ABA, ABC, INC, USDA*

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