



Tree Nuts Updates in Top Exporting Markets

OVERALL MARKET DATA

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Reading and analyzing production, price, and trade data can give agriculture businesses a clearer understanding of what is currently moving the market. Using Tridge's tree nuts market data, readers can learn about key trends and driving factors in the industry and their impact on the specific market. This whitepaper gives an example of how to best utilize Tridge's market data, focusing on pistachio walnut and almond in top markets.

Key Takeaways

Iranian pistachio production has been decreasing since 2019 due to severe frost during the flowering stages. The price of Iranian pistachio both in the domestic market and in the importing market, such as Italy trended upward.

After the poor walnut harvest in the previous season, Chinese walnut production has rebound in MY 2022/23. In addition, the relaxation of Covid-19 restrictions has boosted Chinese walnut exports. The price of walnut in China and in Kyrgyzstan, which is one of the importing markets decreased.

Despite a declining area of US almonds in December 2022, the price of US almonds kept stable in January 2023. This is because of the favorable weather in early January. While in the importing market, Italy increased purchasing sales of US almonds led the price to increase.

01 The Iranian Pistachio Price Increase Due to Lesser Production

The wholesale price of pistachio in Iran increased by 12% MoM to USD 11.97/kg in W4 of January 2023.

The wholesale price of imported pistachio from Iran in the Italian market increased by 2.5% MoM to USD 15.78/kg in W4 of January 2023.

02 Improved Production of Chinese Walnuts Decreases Prices

The wholesale price of walnut in China decreased by 1% WoW to USD 4.13/kg in W4 of January 2023.

The wholesale price of walnut in Kyrgyzstan decreased by 1% MoM to 6.74/kg in W4 of January 2023.

03 US Almond Predicts Bountiful Harvest If the Weather Favorable

The wholesale price of US almonds remained flat at 7.35/kg in W4 of January 2023.

The wholesale price of imported almonds from the US in the Italian market increased by 2.5% MoM to USD 8.16/kg in W4 of January 2023.

LOCAL INSIGHTS

California Almond Acreage Decreases in December 2022

Raw Almond United States Price Almond Kernel Supply

Image courtesy of tridge.com

LOCAL INSIGHTS

Turkey Can Start Importing Chinese Walnuts in Larger Quantities Now That the Four-Month Lockdown Is Over

Walnut Kernel China COVID-19 Policy Raw Walnut Turkiye Supply

Image courtesy of tridge.com

California Almond Acreage Decreases in December 2022

In the United States farmers pulled 1.5K acres of almonds and instead planted row crops. Almond trees require more water than row crops. The persistent drought in California, worsened by the heat wave experienced last September 2022 decreased the acreage of California almond crops.

Turkey Can Start Importing Chinese Walnuts in Larger Quantities Now That the Four-Month Lockdown Is Over

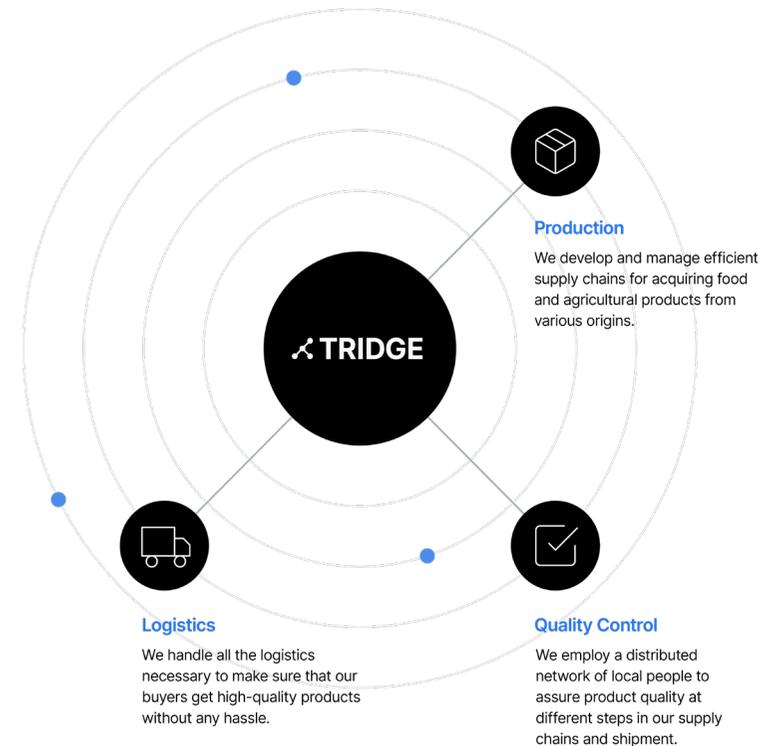
China has officially announced that the COVID-19 epidemic restrictions ended, which means that the four months of lockdown in Chinese walnut production are over. Importers anticipate that prices will decrease even further now that the supply issue has been resolved.

How Tridge Can Help You

Tridge provides accurate, independent, and transparent wholesale prices for any agricultural industry products. The prices are sourced via robust methodology, including industry expert consultation, big data processing, and robust quality assurance procedures. As a result, producers and traders of related products can use price data as objective market indicators and help them identify key trends.

In addition to understanding the market landscape with our export/import data, Tridge's domestic wholesale prices can give you up-to-date trends and implications. Production data give you additional insight to get a better understanding of the specific market. Our price curations are updated daily or weekly and span multiple years. Use our price data and trade data as objective market indicators and identify key trends.

Browse our data coverage in world agriculture markets to check the data availability of your specific country and product.



01. The Iranian Pistachio Price Increase Due to Lesser Production

Iran is one of the top producers of pistachio. Iranian pistachio production has been decreasing since 2019. The production of Iranian pistachio was down by 44% YoY to 190,000 mt in 2020. Iran Pistachio Association (IPA) reported in 2021 and 2022 had a declined production of 135,000 mt and 106,000 mt, respectively.

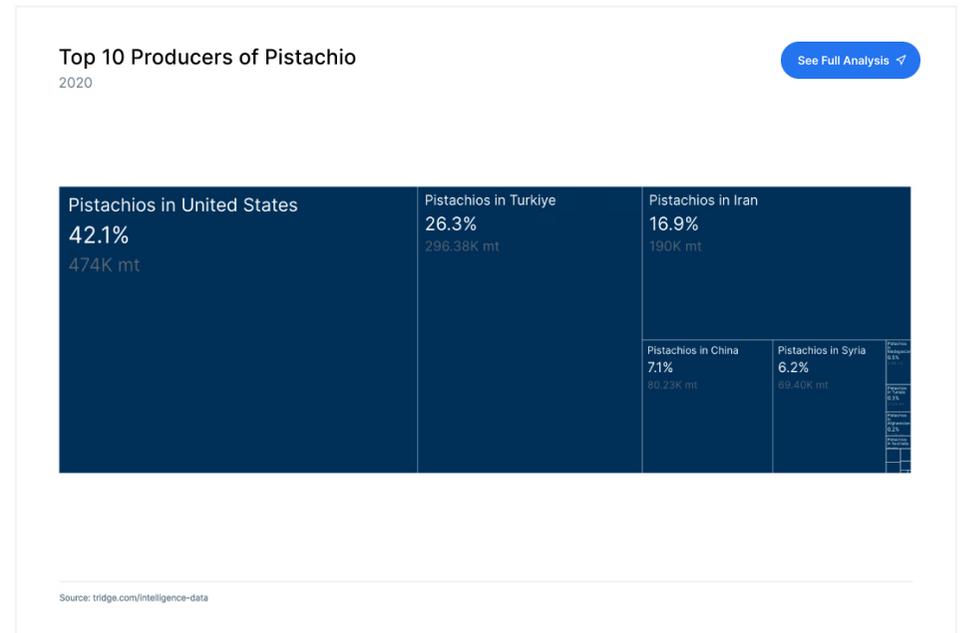


Chart 1. Top 10 Producers of Pistachio in 2020

Pistachio crops suffered from severe frost damage during the flowering stages in March - April which hampered production.

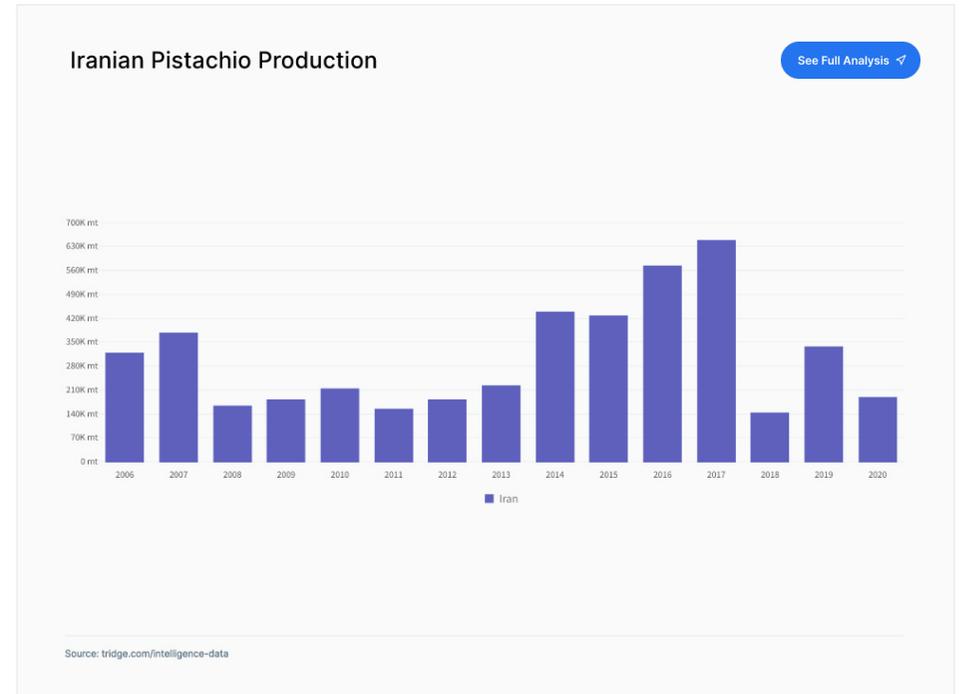


Chart 2. Iranian Pistachio Production

In W4 January 2023, the wholesale price of Iranian pistachio increased by 12% MoM to USD 11.97/kg. The tight supply of pistachio in Iran led the price to go up. This also impacted the importing market of Iranian pistachio.

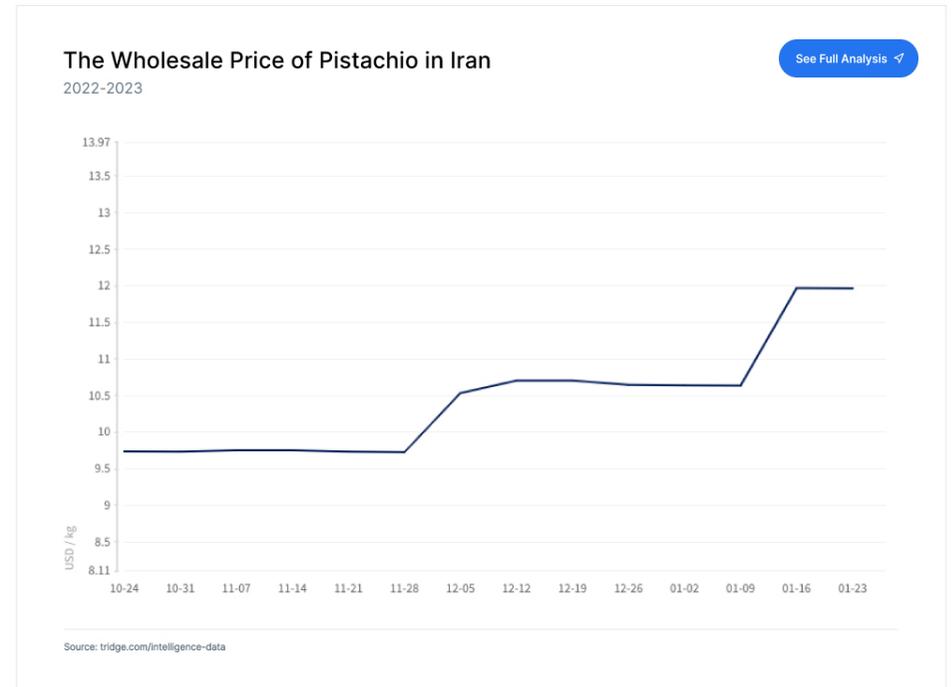


Chart 3. The Wholesale Price of Pistachio in Iran in 2022 - 2023

Iran is the 2nd largest exporter of pistachio exporting worth USD 692 million in 2021. Italy is one of the destinations of Iranian pistachio.

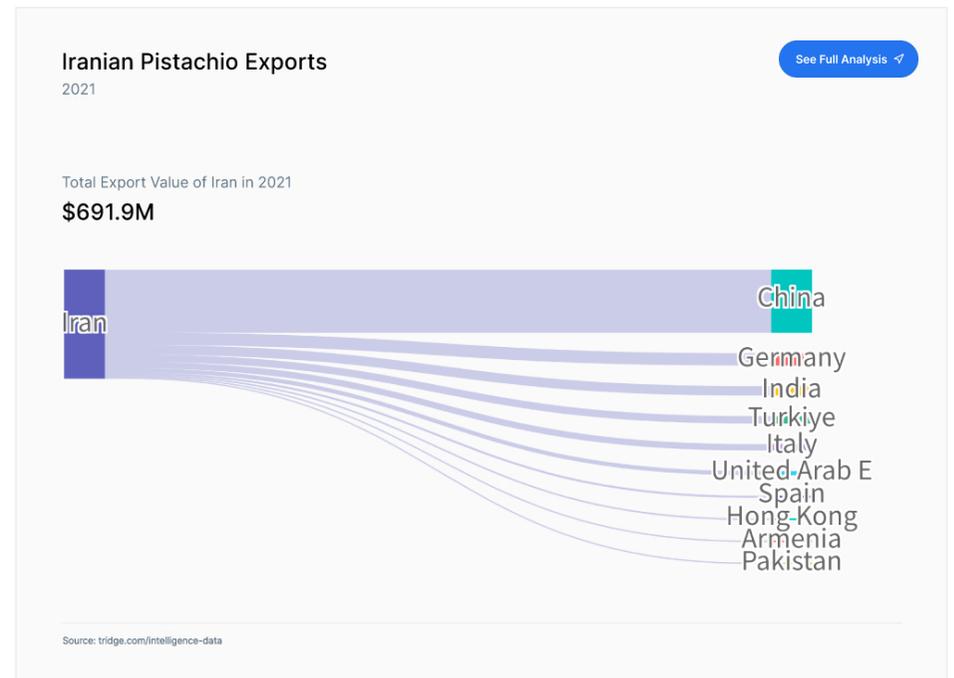


Chart 4. Iranian Pistachio Exports in 2021

The wholesale price of pistachio in Italy which originated from Iran had been increasing since late November 2022. The prices increased by 2.5% MoM to USD 15.78/kg in W4 January 2023. Lesser supply of imported pistachio from Iran led to the price increase.

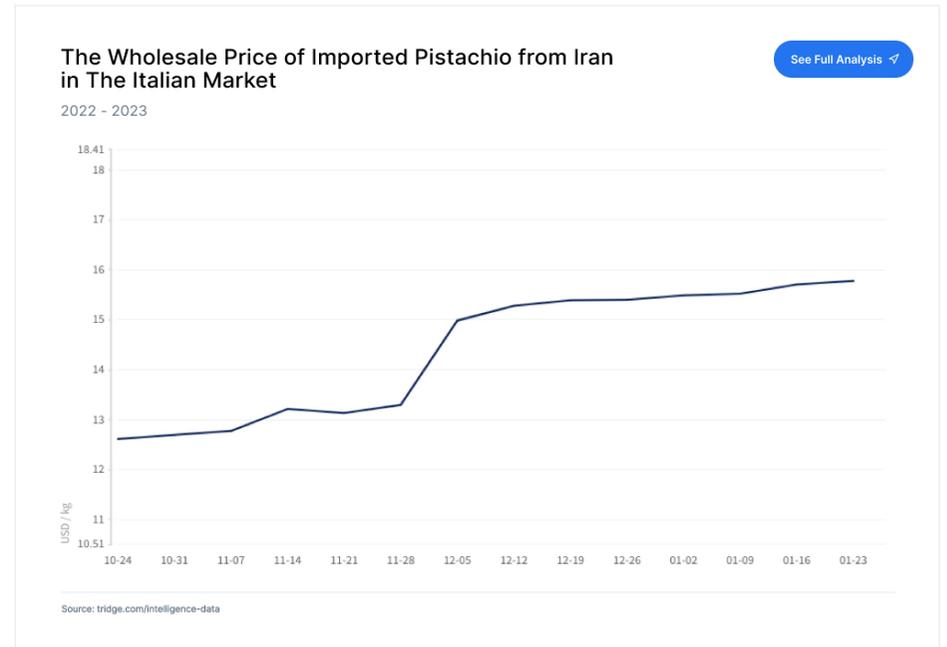


Chart 5. The Wholesale Price of Imported Pistachio from Iran in The Italian Market in 2022 - 2023

02. Improved Production of Chinese Walnuts Decreases The Price

China is the largest producer of walnut producing 1.1 million mt in 2020. In MY 2022/23, Chinese walnut production is anticipated to rise by 27% YoY to 1.4 million mt. This increase is attributed to recovery from a poor harvest last season in Xinjiang, China’s largest walnut production region. The quality of walnut from Xinjiang is expected to be above average this year.

The wholesale price of walnut in Xinjiang China had been increasing throughout W3 January 2023 to USD 4.17/kg, a rise of 4% MoM due to seasonal demand during the holiday season. A week after, the price decreased by 1% WoW to USD 4.13/kg in W4 January 2023.

Despite the decreased price was still more expensive compared to a month ago, it is expected it will continue to decline as the holiday season ends coupled with having an ample supply.



Chart 6. The Wholesale Price of Chinese Walnuts in 2022 - 2023

China is the 4th largest exporter of walnut exporting worth USD 229.2 million in 2021. Kyrgyzstan is one of the Chinese walnut destinations.

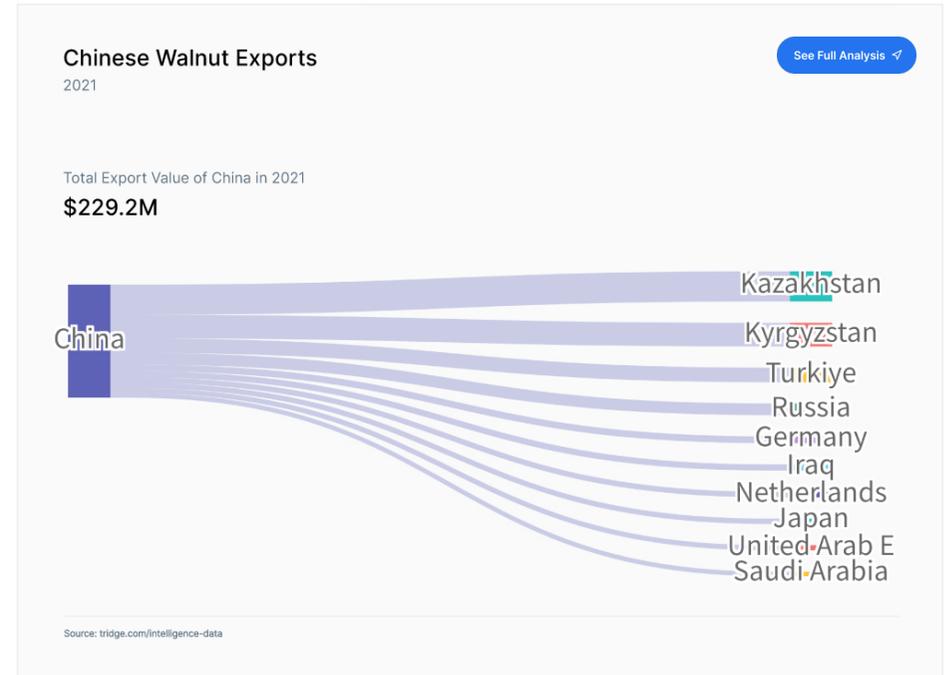


Chart 7. Chinese Walnut Exports in 2021

The wholesale price of walnut in Kyrgyzstan reflected a downward trend in W4 January 2023 stood at USD 6.74/kg, a 1% MoM decrease. The easing of borders in China can boost walnut export to the importing markets. Higher imported supply likely caused the walnut price in Kyrgyzstan to decrease.



Chart 8. The Wholesale Price of Walnuts in Kyrgyzstan in 2022 - 2023

03. US Almond Predicts Bountiful Harvest if the Weather Favorable

In December 2022, almond growers in the United States cleared 1.5K acres and replaced them with row crops. Despite this, California's almond wholesale price in January 2023 remained unchanged at USD 7.35/kg in W4 January 2023. This comes as a result of the heavy rains in late December that increased soil moisture for the almond crops. Weather conditions are significantly improved and a bountiful almond crop is expected, keeping the almond price stable in the US market.

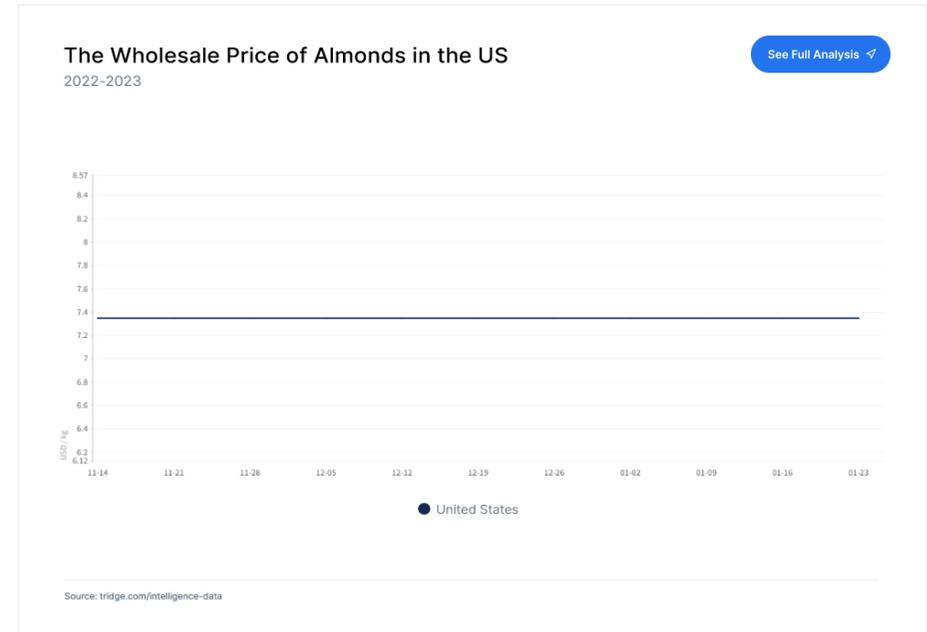


Chart 9. The Wholesale Price of Almonds in the US in 2022 - 2023

The US is the leading exporter of almonds in the global market exporting worth USD 3.4 billion in 2021. One of the importing markets of US almonds is Italy worth USD 190.3 million in 2021.

Italy also imports almonds from Spain. Spanish almond production was hampered in 2022 due to frost in early 2022. Therefore Italy has fulfilled its domestic supply from an alternative supplying market which is the US.

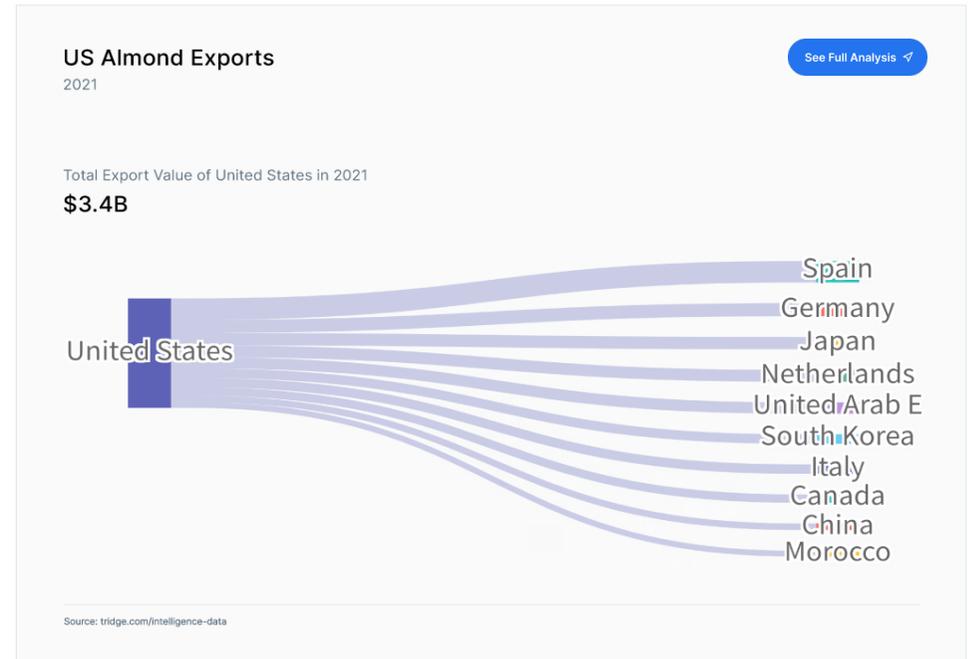


Chart 10. US Almond Exports in 2021

The wholesale price of imported almonds from the US in the Italian market increased by 2.5% MoM to USD 8.16/kg in W4 January 2023. Higher demand for US almonds in Italy led the wholesale price to go up.

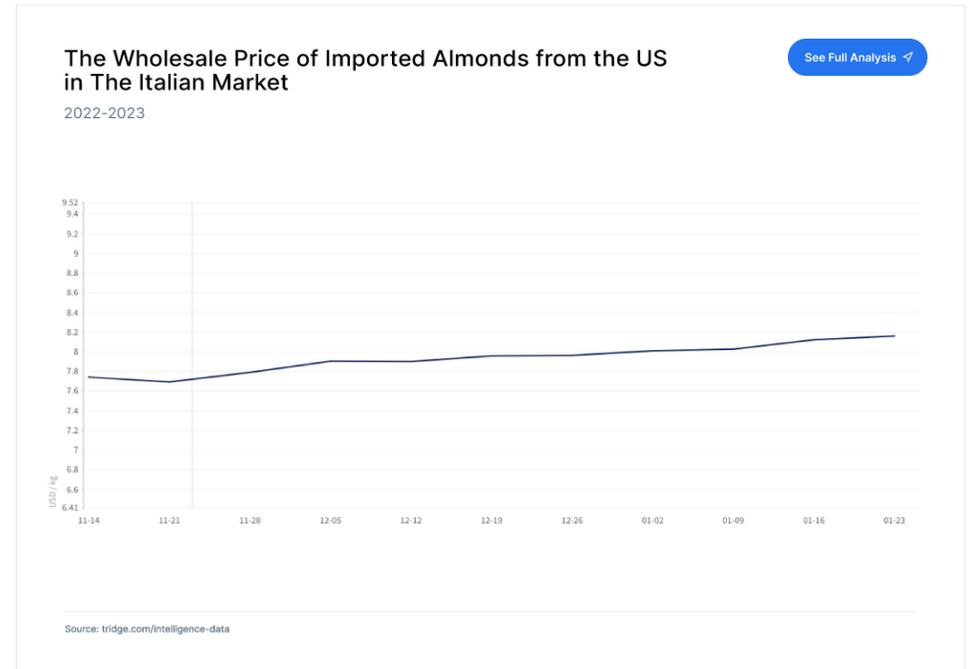


Chart 11. The Wholesale Price of Imported Almonds from the US in The Italian Market in 2022 - 2023

Conclusion

Adverse weather conditions are one of the attributes that impact tree nut prices, as production can be affected by it. In Iran, frost lasted longer than anticipated, disrupting pistachio production and export. While In the US, water availability became a top concern as drought conditions persisted through the summer and the heatwave in September decreased the acreage of US almonds. However, rainfalls in early 2023 give a positive outlook for US almond production.

Given the Covid-19 restrictions have eased, the tree nuts market, especially in China has started to boost its walnut exports. Rebounding demand from food manufacturers as well as the snack food sector is expected to draw inventories down.

Inflation has decreased, but the global market is currently in the economic recovery stage. Thus, the higher prices of nuts might possibly subdue demand as consumers switch to cheaper alternative products.

Tridge provides market movement news and an in-depth analysis of the landscape and key drivers of price fluctuations to ensure a full understanding of what affects the market and why.

- Tridge Data Analysis provides a snapshot of the market and provides updates on major price trends, helping you understand the landscape.
- More international coverage not only for the producing markets but also for the key importing markets of the commodity

- Real-time market-moving news of the industry, including production updates, industry news, and trade news for local markets
- Premium data plan enables you to analyze the historical datasets and access all available market data.

With a full package of datasets, you can analyze:

- Price volatility comparison
- YoY price analysis
- Price and Trade: affecting each other and understanding key drivers of the notable market change

Further investigation using Tridge's market intelligence could uncover possible drivers of market change. Discover our other intelligence services such as [data analysis](#), [Tridge analysis](#), [Tridge reports](#), [market guides](#), and any other [white paper](#) topics to get more market updates/studies and a better understanding of agricultural products.

ABOUT US



ABOUT TRIDGE

Tridge is a Global Trade Ecosystem in the food and agriculture industry that combines professional network and data intelligence and makes trustworthy and sustainable cross-border trades possible. We create and provide a very unique and powerful global-scale platform for buyers and suppliers to be connected and do business with each other more confidently and seamlessly.

Our mission is to become a go-to place for the ultimate sourcing solutions by creating a safe and reliable trade community. For Buyers, Tridge consistently provides extensive market trend data around the globe, creating opportunities in both untapped and existing markets and connecting them with credible suppliers. For Suppliers, we identify and develop sales opportunities from the regions they could not reach ever before. We combine state-of-the-art technology to make this happen.

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