

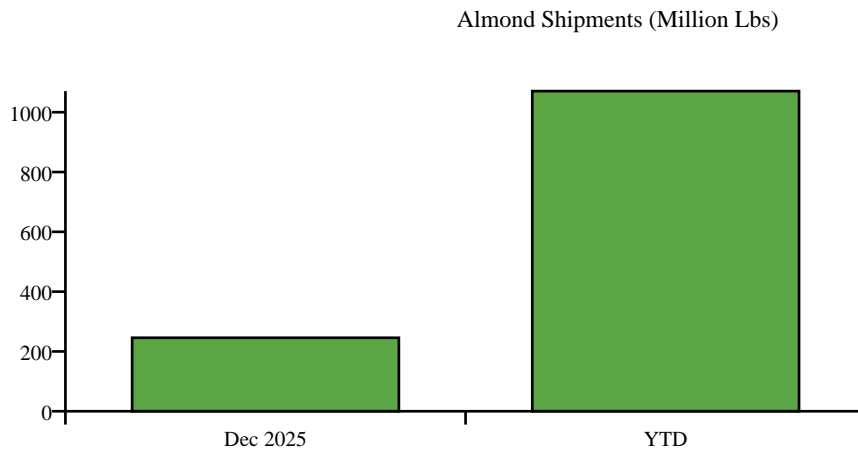


Almond Market Update – December 2025 Position Report

The Almond Board of California's December 2025 Position Report, highlights evolving global trade dynamics and shifting demand patterns across key export markets. This update provides insight into shipment performance, regional buying behavior, and supply trends as the industry closes the 2025 calendar year.

Global Shipment Summary – December 2025

Worldwide almond shipments for December 2025 totaled **245.76 million pounds**, reflecting a **5.43% increase** compared to December 2024. Despite the positive monthly momentum, cumulative shipments for the season reached **1,070.58 million pounds**, remaining **6.48% below** the previous crop year.



India Market Overview

India remained a vital export destination for California almonds, though shipment volumes moderated during the current season. December shipments included **1,053 containers of inshell almonds** and **14 containers of kernels**. On a year to date basis, shipments to India totaled **132.8 million pounds**, representing a **15.44% decline** compared to December 2024.

| Metric | Value |
|--------------------------|---------------|
| Inshell Containers (Dec) | 1,053 |
| Kernel Containers (Dec) | 14 |
| YTD Shipments | 132.8 mil lbs |

| | |
|------------|---------|
| YTD Change | -15.44% |
|------------|---------|

Crop Receipts & Supply Position

Crop receipts for the 2025 season reached **2,512.49 million pounds** on a year to date basis, showing a **2.46% decline** compared to the same period last year. The slight reduction suggests moderated supply conditions, which may support market balance and price stability in early 2026.

Market Outlook

The December rebound in global shipments offers cautious optimism for the almond industry. While year to date volumes continue to trail last season, improving monthly shipment trends and slightly lower crop receipts point toward a more balanced demand supply environment. Buying activity from key markets such as India will remain central to market direction in the months ahead.