

17<sup>th</sup> March 2020



SELECT HARVESTS

## 2020 CROP AND MARKET UPDATE

Select Harvests' Managing Director, Paul Thompson, is pleased to announce the following update on current market conditions and the 2020 crop.

### Market Conditions

The Australian January Export shipment report has been released by the Australian Almond Board for the period March 2019 to January 2020. Month on month shipments are up 40% and YTD shipments are up 26%.

The Californian Almond Board has released the domestic and export shipment report for the period August 2019 to February 2020. It confirmed the 2019 crop will be approximately 2.55 billion pounds. Month on month shipments are up 7.9% and YTD shipments are up 5%. Both domestic and export shipments for February 2020 were record results.

World demand from major almond importers and domestic customers remains strong. Our Chinese customers have commenced production post the extended Lunar New Year closure as a result of the Coronavirus.

Select Harvests' 2020 crop is over 65% committed for sale at prices within the previously provided range of A\$8.00 - A\$8.50/kg. As previously advised, cashflows have been delayed and we anticipate export shipments of the 2020 crop will commence within the next month.

### Crop Update

The 2020 harvest is progressing very well. Approximately 40% of the orchards have been harvested with completion expected by the end of April. 10% of the crop has been processed with the yield and quality profile similar to last year. While it is too early to provide an accurate forecast SHV management is currently optimistic about crop size and quality.

This announcement has been approved by the Board of SHV.

#### FOR FURTHER INFORMATION, PLEASE CONTACT:

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#### About Select Harvests:

Select Harvests Ltd (ASX: SHV) is an ASX listed, fully integrated almond business consisting of orchards (company owned, leased and joint venture), primary processing (hulling & shelling), secondary processing (blanching, roasting, slicing, dicing, meal), trading (industrial products) and Consumer products (Brands – Lucky, Sunsol, Soland, NuVitality, Renshaw & Alinga Farms as well as providing Retailer brands). Select Harvests imports a full range of nuts (in addition to its almonds) and a wide range of other ingredients for inclusion in their Consumer Products range. Australia is a significant global almond producer and Select Harvests is one of Australia's largest almond companies, supplying almonds domestically and internationally, to supermarkets, health food stores, other food manufacturers, retailers and the almond trade.

The company is headquartered at Thomastown on the outskirts of Melbourne, Australia while its orchards are in North West Victoria, Southern New South Wales and South Australia. The primary Almond processing facility (Carina West) is located at Wemen in North West Victoria and the second processing, value-adding and packing facility is located at Thomastown.

For more information, visit [www.selectharvests.com.au](http://www.selectharvests.com.au)

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