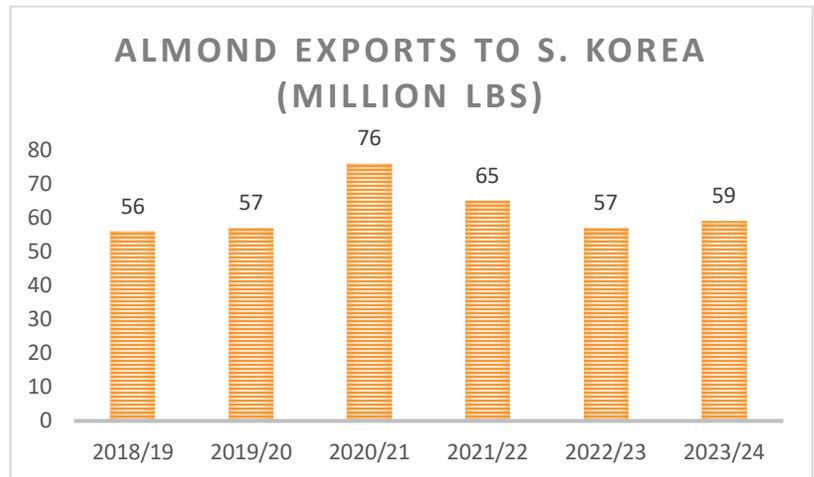




Trade

- Total almond shipments to South Korea in FY 23/24 totaled 59.5 million pounds, up slightly from 57 million pounds in FY 2022/23, but still down almost 25% compared to the record of 76 million lbs. in FY 2020/21.
- South Korea is now the 10th largest export market for U.S. almonds, after Morocco edged past Korea in FY 22/23.
- South Korea remains the 4th largest market in Asia behind India, China/Hong Kong, and Japan.



The U.S. maintains 99% market share in South Korea.

Key Issues

- A 0% tariff is in place as a result of the Korea-U.S. (KORUS) trade agreement.
- Almonds were not affected by the recent re-negotiations of KORUS. It is unclear if almonds may be affected by the current trade environment between the U.S. and South Korea.
- A positive list for pesticides went into effect in 2017; the majority of almond MRL's are consistent with U.S. limits and import tolerances are in place for critical compounds, except couple of key post-harvest treatment compounds. ABC is currently working with the registrant to try and establish import tolerances for these compounds.
- Korea tends to follow Japan's food safety notifications; when there were higher aflatoxin rejections in Japan, almonds were briefly added to the mandatory import surveillance list in Korea.