

Monthly and YTD Inventory / Shipment Report In-Shell Basis Crop: 2016		
7th Marketing Month	Month 7	YTD
Carry in from previous year	-	17,000
Total Production	-	153,000
Gross Inventory	-	170,000
Domestic Consumption	700	17,200
Export Shipments	2,817	100,090
Adjustment/ losses, Export	550	11,354
Total Consumption	4,067	128,644
Ending Inventory	-	41,356
<p>1. Export shipments volume in the 7th marketing month has been near 3,000 MT. Since this month coincides with the Iranian New Year holidays (Norouz), shipments are few and incidental. Generally exports are down in month 7 and will recover in month 8.</p> <p>2. The inventory at the end of marketing month 7 stands at 26% (45,000 MT) of this year's total marketable inventory, while this figure for the average of the previous four crops (2012-2015) stands at around 32%. It seems that as a result of price decline, domestic consumption has been promisingly high.</p> <p>3. Shipments of Closed Shell pistachios are gradually growing due to the advent of Ramadan month which particularly affects the pistachio Kernel consumption in Muslim markets.</p> <p>4. In the second half of the current marketing year, there seems to be a consumption shift from key markets such as the Far East countries to CIS markets (the second highest share in the 7th marketing month).</p>		
<p>Note: Adjustments/Losses related to shelling and peeling process of kernels and green kernels.</p>		

Source: Export Shipments based on IRI Customs Administration data. All other figures are IPA estimates.

Monthly and YTD Export Shipments Compared to Last 4 Years In-Shell Basis		
Marketing Month: 7		
Crop	Monthly	YTD
2016	2,817	100,090
2015	3,754	101,859
2014	2,090	133,275
2013	4,160	79,963

Monthly Market Prices FCA Hamburg Iranian Dried In-Shell 28/30 Fandoghi Pistachios		
Marketing Month: 7		Crop: 2016
Mean		USD per Ton
Min.		
Max.		
Last Year		
<p>Note: The above prices are related to EU-cleared quality pistachios.</p>		

Source: OMNITRADE / EUROFOOD GmbH

Monthly Market Prices FCA Tehran Iranian Dried In-Shell 30/32 Fandoghi Pistachios		
Marketing Month: 7		Crop: 2016
Mean		IRR per Kilo
Min.		
Max.		
Last Year		
<p>Note: The above prices are based on 4 months payment terms and Iranian local market standard quality pistachios.</p>		

Source: IPA Bi-Weekly Market Survey, Several Sources

Monthly Exchange Rate		
Marketing Month: 7		Crop: 2016
Mean		1 USD to IRR
Min.		
Max.		
Last Year		
<p>Note: The above rates might be significantly less than open market rates.</p>		

Source: Central Bank of the I.R. of Iran

Monthly and YTD Export Shipments - Product / Destination Breakdown in Tons

Marketing Month: 7

Cr

Product Destination	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly
Far East	179	36,330	75	8,483	-	117	6	72	1	247	262
Re-Export Markets	321	10,361	-	132	99	1,991	-	7	29	333	449
EU15	428	9,144	-	480	88	1,227	9	868	-	5	525
Indian Subcontinent	282	7,346	-	25	164	2,796	-	10	13	676	459
Middle East	294	5,956	-	50	158	2,792	2	25	-	326	454
CIS	513	6,588	-	16	4	30	-	5	3	1,025	520
Other Europe	108	1,337	-	-	3	59	1	2	-	19	112
North America	32	355	-	-	-	226	-	1	-	30	32
Other	5	230	-	-	-	93	-	7	-	14	5
North Africa	-	191	-	-	-	31	-	-	-	37	-
Total	2,163	77,836	75	9,186	516	9,361	17	997	46	2,710	2,817

Compiled by: IPA based on IRI Customs Administration raw data

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YTD
45,248
12,824
11,723
10,852
9,149
7,663
1,416
612
343
259
100,090

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 7											Crop: 2016	
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
EU15												
Austria	-	-	-	-	-	-	-	-	-	3	-	3
Belgium	-	286	-	-	-	42	-	-	-	-	-	328
Denmark	-	-	-	-	-	-	-	-	-	-	-	-
Finland	-	-	-	-	-	-	-	-	-	-	-	-
France	-	10	-	-	-	50	-	75	-	1	-	136
Germany	225	5,409	-	-	64	749	9	759	-	1	297	6,917
Greece	-	750	-	20	-	11	-	22	-	-	-	803
Ireland	-	-	-	-	-	-	-	-	-	-	-	-
Italy	20	628	-	460	24	355	-	-	-	-	44	1,443
Luxembourg	-	-	-	-	-	-	-	-	-	-	-	-
Netherland	46	334	-	-	-	-	-	-	-	-	46	334
Portugal	-	-	-	-	-	-	-	-	-	-	-	-
Spain	138	1,726	-	-	-	19	-	12	-	-	138	1,757
Sweden	-	-	-	-	-	0	-	-	-	-	-	0
UK	-	2	-	-	-	1	-	-	-	0	-	2
EEC	-	-	-	-	-	-	-	-	-	-	-	-
EU15 - Total	428	9,144	-	480	88	1,227	9	868	-	5	525	11,723
EU15 - %	19.8%	11.7%	0.0%	5.2%	17.0%	13.1%	52.5%	87.1%	0.0%	0.2%	18.6%	11.7%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 7											Crop: 2016	
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
Other Europe												
Albania	-	7	-	-	-	-	-	-	-	-	-	7
Belarus	-	-	-	-	-	-	-	-	-	-	-	-
Bosnia	-	3	-	-	-	-	-	-	-	1	-	4
Bulgaria	-	-	-	-	-	-	-	-	-	-	-	-
Croatia	-	-	-	-	-	-	-	-	-	-	-	-
Cyprus	-	-	-	-	-	-	-	-	-	-	-	-
Czech Republic	-	11	-	-	-	-	-	-	-	-	-	11
Estonia	-	-	-	-	-	-	-	-	-	-	-	-
Hungry	-	-	-	-	-	-	-	-	-	-	-	-
Iceland	-	-	-	-	-	-	-	-	-	-	-	-
Kosovo	-	-	-	-	-	-	-	-	-	-	-	-
Latvia	-	25	-	-	-	-	-	-	-	-	-	25
Lithuania	20	334	-	-	-	-	-	-	-	-	20	334
Macedonia	-	72	-	-	-	-	-	-	-	-	-	72
Malta	-	-	-	-	-	-	-	-	-	-	-	-
Moldova	-	1	-	-	-	0	-	-	-	2	-	4
Montenegro	-	-	-	-	-	-	-	-	-	-	-	-
Norway	-	-	-	-	-	-	-	-	-	-	-	-
Poland	66	333	-	-	-	-	-	-	-	-	66	333
Romania	-	54	-	-	-	1	-	-	-	-	-	55
Serbia	-	31	-	-	-	-	-	-	-	-	-	31
Slovakia	22	412	-	-	-	46	-	-	-	-	22	458
Slovenia	-	-	-	-	-	-	-	-	-	-	-	-
Switzerland	0	1	-	-	-	8	1	2	-	3	1	14
Ukraine	-	53	-	-	3	4	-	-	-	13	3	70
Other Europe - Total	108	1,337	-	-	3	59	1	2	-	19	112	1,416
Other Europe - %	5.0%	1.7%	0.0%	0.0%	0.6%	0.6%	2.9%	0.2%	0.0%	0.7%	4.0%	1.4%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 7											Crop: 2016	
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
CIS												
Armenia	-	12	-	-	-	2	-	-	-	4	-	18
Azerbaijan	-	64	-	-	-	-	-	-	-	28	-	92
Georgia	-	-	-	-	-	-	-	-	-	-	-	-
Kazakhstan	469	4,732	-	16	1	18	-	-	-	560	470	5,327
Kyrgyzstan	-	277	-	-	-	-	-	-	3	237	3	514
Russia	20	933	-	-	3	9	-	5	-	2	23	949
Tajikistan	-	17	-	-	-	-	-	-	-	54	-	72
Turkmenistan	-	107	-	-	-	1	-	-	-	28	-	135
Uzbekistan	24	445	-	-	-	-	-	-	-	111	24	557
CIS - Total	513	6,588	-	16	4	30	-	5	3	1,025	520	7,663
CIS - %	23.7%	8.5%	0.0%	0.2%	0.7%	0.3%	0.0%	0.5%	7.3%	37.8%	18.5%	7.7%
North Africa												
Algeria	-	16	-	-	-	-	-	-	-	32	-	48
Egypt	-	105	-	-	-	1	-	-	-	5	-	111
Ethiopia	-	-	-	-	-	-	-	-	-	-	-	-
Libya	-	40	-	-	-	10	-	-	-	-	-	50
Morocco	-	-	-	-	-	-	-	-	-	-	-	-
Nigeria	-	-	-	-	-	-	-	-	-	-	-	-
Sudan	-	-	-	-	-	-	-	-	-	-	-	-
Tunisia	-	31	-	-	-	20	-	-	-	-	-	51
North Africa - Total	-	191	-	-	-	31	-	-	-	37	-	259
North Africa - %	0.0%	0.2%	0.0%	0.0%	0.0%	0.3%	0.0%	0.0%	0.0%	1.4%	0.0%	0.3%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 7											Crop: 2016	
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
Middle East												
Bahrain	10	92	-	-	-	14	-	3	-	0	10	108
Iraq	129	2,430	-	-	70	833	-	-	-	226	199	3,489
Jordan	72	737	-	50	14	546	-	-	-	-	86	1,333
Kuwait	21	879	-	-	21	367	-	12	-	-	42	1,258
Lebanon	36	1,356	-	-	52	774	-	-	-	98	88	2,227
Oman	-	26	-	-	0	0	-	-	-	-	0	26
Qatar	27	328	-	-	1	40	2	10	-	3	29	381
Saudi Arabia	-	-	-	-	-	-	-	-	-	-	-	-
Syria	-	109	-	-	-	218	-	-	-	-	-	327
Yemen	-	-	-	-	-	-	-	-	-	-	-	-
Middle East - Total	294	5,956	-	50	158	2,792	2	25	-	326	454	9,149
Middle East - %	13.6%	7.7%	0.0%	0.5%	30.7%	29.8%	8.9%	2.5%	0.0%	12.0%	16.1%	9.1%
Re-Export Markets												
Turkey	81	3,572	-	131	36	476	-	-	29	151	145	4,328
UAE	240	6,789	-	1	64	1,516	-	7	-	182	304	8,496
REM - Total	321	10,361	-	132	99	1,991	-	7	29	333	449	12,824
REM - %	14.8%	13.3%	0.0%	1.4%	19.2%	21.3%	0.0%	0.7%	62.1%	12.3%	15.9%	12.8%
Indian Subcontinent												
Afghanistan	55	763	-	-	-	59	-	10	-	73	55	905
Bangladesh	-	-	-	-	-	-	-	-	-	-	-	-
India	178	3,328	-	-	152	2,405	-	-	13	13	342	5,746
Nepal	-	-	-	-	-	-	-	-	-	-	-	-
Pakistan	49	3,254	-	25	13	331	-	-	-	590	62	4,201
Sri Lanka	-	0	-	-	-	-	-	-	-	-	-	0
Indian Subcontinent - Total	282	7,346	-	25	164	2,796	-	10	13	676	459	10,852
Indian Subcontinent - %	13.0%	9.4%	0.0%	0.3%	31.9%	29.9%	0.0%	1.0%	27.9%	24.9%	16.3%	10.8%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 7											Crop: 2016	
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
Far East												
China	-	166	-	225	-	3	1	9	-	4	1	407
Hong Kong	23	20,636	-	3,268	-	29	3	14	-	26	26	23,973
Indonesia	-	-	-	-	-	2	-	-	-	-	-	2
Japan	6	127	-	-	-	39	3	29	-	20	8	215
Korea	-	-	-	-	-	-	-	15	-	-	-	15
Macao	-	-	-	-	-	-	-	-	-	-	-	-
Malaysia	1	126	-	-	-	3	-	0	1	27	3	156
Philippines	-	-	-	-	-	-	-	-	-	-	-	-
Singapore	-	224	-	-	-	28	-	2	-	4	-	258
Taiwan	25	1,075	-	-	-	7	-	2	-	-	25	1,083
Thailand	-	110	-	75	-	6	-	-	-	39	-	230
Vietnam	125	13,867	75	4,915	-	-	-	-	-	127	200	18,909
Far East - Total	179	36,330	75	8,483	-	117	6	72	1	247	262	45,248
Far East - %	8.3%	46.7%	100.0%	92.4%	0.0%	1.2%	35.7%	7.2%	2.7%	9.1%	9.3%	45.2%
North America												
Canada	32	305	-	-	-	208	-	1	-	30	32	544
Mexico	-	50	-	-	-	-	-	-	-	-	-	50
USA	-	0	-	-	-	18	-	-	-	0	-	18
North America - Total	32	355	-	-	-	226	-	1	-	30	32	612
North America - %	1.5%	0.5%	0.0%	0.0%	0.0%	2.4%	0.0%	0.1%	0.0%	1.1%	1.1%	0.6%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 7											Crop: 2016	
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
Other												
Argentina	-	-	-	-	-	-	-	-	-	-	-	-
Australia	-	96	-	-	-	82	-	2	-	4	-	184
Brazil	-	-	-	-	-	4	-	-	-	10	-	14
Chile	-	-	-	-	-	-	-	-	-	-	-	-
Colombia	-	-	-	-	-	-	-	-	-	-	-	-
Dominican Republic	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	-	-	-	-	-	-	-	-	-	-	-	-
Kenya	-	-	-	-	-	-	-	-	-	-	-	-
Liberia	-	-	-	-	-	-	-	-	-	-	-	-
Mozambique	-	-	-	-	-	-	-	-	-	-	-	-
New Zealand	-	0	-	-	-	0	-	5	-	-	-	5
Nicaragua	-	-	-	-	-	-	-	-	-	-	-	-
Other_1	5	122	-	-	-	5	-	-	-	-	5	127
Other_2	-	-	-	-	-	-	-	-	-	-	-	-
Other_3	-	-	-	-	-	-	-	-	-	-	-	-
Other_4	-	-	-	-	-	-	-	-	-	-	-	-
Panama	-	-	-	-	-	-	-	-	-	-	-	-
Paraguay	-	-	-	-	-	-	-	-	-	-	-	-
Senegal	-	-	-	-	-	-	-	-	-	-	-	-
South Africa	-	11	-	-	-	2	-	-	-	-	-	13
Tanzania	-	-	-	-	-	-	-	-	-	-	-	-
Uruguay	-	-	-	-	-	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Zambia	-	-	-	-	-	-	-	-	-	-	-	-
Zimbabwe	-	-	-	-	-	-	-	-	-	-	-	-
Other - Total	5	230	-	-	-	93	-	7	-	14	5	343
Other - %	0.2%	0.3%	0.0%	0.0%	0.0%	1.0%	0.0%	0.7%	0.0%	0.5%	0.2%	0.3%
Total Iranian Export	2,163	77,836	75	9,186	516	9,361	17	997	46	2,710	2,817	100,090

Compiled by: IPA based on IRI Customs Administration raw data