

**Monthly and YTD Inventory / Shipment Report
in Tons
Crop Year 2014**

2nd Marketing Month	Month 2	YTD
Carry in from previous year	-	4,400
Total Production	-	230,000
Gross Inventory	-	234,400
Domestic Consumption	2,900	5,800
Adjustment/ losses, Domestic	800	1,600
Export Shipments	32,200	64,200
Adjustment/ losses, Export	2,100	4,300
Total Consumption	38,000	75,900
Ending Inventory	-	158,500

Marketing comments for month 2 crop year 2014:

1- High export shipments continued in 2nd marketing month with about 59 percent of shipments going to the Far East. Still, this is a drop in Far East shipments during the previous month, which amounted to 75 percent of total export shipments.

2- Practically all other markets experienced a higher percentage of total export shipments in month 2, making up for lesser shipments to the Far East.

3- 28/30 round pistachios where selling to the Far East at about 2\$/kilogram cheaper than US Extra#1, 22/24.

4- Should the present trend in export shipments continue, Iran would be exporting up to three fourths of the 2014 crop in the first half of this marketing year? The average figure for the first six month stands at two thirds.

5- Shipments to EU15 show healthy growth, hopefully reversing a long time downward trend.

Note: Adjustments/Losses related to exported weight of kernels/green kernels.

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 Tons
in Tons**

Crop Month: 2	Crop Year: 2014	
Crop Year	Monthly	YTD
2014	32,255	64,282
2013	17,479	28,863
2012	26,224	53,287
2011	17,478	33,948

Source: IRI Customs Administration

**Monthly Market Prices FCA
Hamburg Iranian Dried In-Shell
28/30 Fandoghi Pistachios**

Crop Month: 2	Crop Year: 2014
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Mean		USD per Ton
Min.		
Max.		
Last Year		

Note: The above prices are related to EU-cleared quality pistachios.

Source: OMNITRADE / EUROFOOD GmbH

**Monthly Market Prices FCA
Tehran Iranian Dried In-Shell
30/32 Fandoghi Pistachios**

Crop Month: 2	Crop Year: 2014
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Mean		IRR per Kilo
Min.		
Max.		
Last Year		

Note: The above prices are based on 4 months payment terms and Iranian local market standard quality pistachios.

-Weekly Market Survey, Several Sources

Monthly Exchange Rate

Crop Month: 2	Crop Year: 2014
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Mean		1 USD to IRR
Min.		
Max.		
Last Year		

Note: The above rates might be significantly less than open market rates.

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

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

Crop Month: 2

Crop Year: 2014

Product Destination	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total		Total Previous Year	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
Far East	11,776	29,523	7,144	13,169	28	41	5	9	3	17	18,955	42,757	11,817	18,601
Middle East	3,479	5,842	95	141	373	647	69	140	665	1,144	4,681	7,914	2,158	3,871
CIS	2,094	3,740	-	-	1	3	29	119	779	1,077	2,902	4,937	1,256	2,176
Re-Export Markets	1,300	1,970	75	185	314	475	84	406	151	225	1,926	3,263	822	1,722
EU-15	1,392	2,065	-	-	164	244	126	185	3	5	1,684	2,498	698	1,033
Indian Subcontinent	1,189	1,562	14	38	161	181	-	-	140	341	1,504	2,123	497	1,140
North Africa	139	224	-	-	26	38	1	3	-	-	165	265	26	26
Other Europe	148	161	-	-	81	81	-	-	8	8	237	250	58	58
North America	133	199	-	-	-	-	-	-	-	-	133	199	40	118
Other	37	41	-	-	31	34	-	1	-	-	68	76	108	108
Total	21,687	45,327	7,328	13,533	1,179	1,744	314	863	1,749	2,817	32,255	64,282	17,480	28,853

Compiled by: Iran Pistachio Association based on IRI Customs Administration raw data

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

Crop Month: 2 **Crop Year: 2014**

Country	Product	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													
Belgium		72	72	-	-	-	-	-	-	-	-	72	72
Denmark													
Finland													
France													
Germany		930	1,511	-	-	116	161	104	139	3	5	1,153	1,816
Greece		-	-	-	-	-	-	-	-	-	-	-	-
Ireland													
Italy		37	37	-	-	48	82	-	12	-	-	85	131
Luxembourg													
Netherlands		353	445	-	-	-	-	22	22	-	-	374	466
Portugal													
Spain		-	-	-	-	-	-	-	12	-	-	-	12
Sweden		-	-	-	-	-	-	-	-	-	-	-	-
UK		-	-	-	-	-	1	-	-	-	-	-	1
EEC													
EU15 - Total		1,392	2,065	-	-	164	244	126	185	3	5	1,684	2,498
EU15 - %		6.4%	4.6%	0.0%	0.0%	13.9%	14.0%	40.1%	21.4%	0.2%	0.2%	5.2%	3.9%
Other Europe													
Albania		3	3	-	-	-	-	-	-	-	-	3	3
Belarus		3	3	-	-	-	-	-	-	-	-	3	3
Bosnia		-	-	-	-	-	-	-	-	-	-	-	-

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

Crop Month: 2

Crop Year: 2014

Country	Product	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
		Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
Bulgaria													
Croatia													
Cyprus													
Czech Republic													
Estonia													
Hungry													
Iceland													
Kosovo													
Latvia													
Lithuania		59	72	-	-	-	-	-	-	-	-	59	72
Macedonia		2	12	-	-	-	-	-	-	-	-	2	12
Malta													
Moldova		-	-	-	-	-	-	-	-	-	-	-	-
Montenegro													
Norway													
Poland		-	22	-	-	-	-	-	-	-	-	-	22
Romania		21	21	-	-	-	-	-	-	-	-	21	21
Serbia		-	-	-	-	-	-	-	-	-	-	-	-
Slovakia		44	44	-	-	-	-	-	-	-	-	44	44
Slovenia													
Switzerland		1	1	-	-	-	-	-	-	-	-	1	1
Ukraine		-	21	-	-	-	-	-	-	-	-	-	21
Yugoslavia													
Other Europe - Total		133	199	-	-	-	-	-	-	-	-	133	199
Other Europe - %		0.6%	0.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.4%	0.3%

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

Crop Month: 2 **Crop Year: 2014**

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	8	13	-	-	-	1	7	7	-	-	14	20
Azerbaijan	20	64	-	-	-	-	-	-	-	-	20	64
Georgia												
Kazakhstan	1,492	2,631	-	-	-	1	-	20	306	369	1,799	3,020
Kyrgyzstan	18	67	-	-	-	-	-	-	138	208	156	275
Russia	411	743	-	-	1	1	22	23	1	1	435	768
Tajikistan	75	152	-	-	-	-	-	22	69	93	143	267
Turkmenistan	-	-	-	-	-	-	-	-	84	134	84	134
Uzbekistan	70	70	-	-	-	-	-	47	181	272	251	389
CIS - Total	2,094	3,740	-	-	1	3	29	119	779	1,077	2,902	4,937
CIS - %	9.7%	8.3%	0.0%	0.0%	0.1%	0.2%	9.2%	13.8%	44.5%	38.2%	9.0%	7.7%
North Africa												
Algeria	13	13	-	-	-	-	-	-	-	-	13	13
Egypt	108	109	-	-	70	70	-	-	-	-	178	179
Ethiopia												
Libya	-	12	-	-	-	-	-	-	-	-	-	12
Morocco												
Nigeria												
Sudan												
Tunisia	27	27	-	-	11	11	-	-	8	8	46	46
North Africa - Total	148	161	-	-	81	81	-	-	8	8	237	250
North Africa - %	0.7%	0.4%	0.0%	0.0%	6.9%	4.6%	0.0%	0.0%	0.5%	0.3%	0.7%	0.4%

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

Crop Month: 2 **Crop Year: 2014**

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	5	5	-	-	-	-	-	-	-	-	5	5
Iraq	585	1,002	-	-	80	120	61	383	75	132	801	1,638
Jordan	110	110	75	185	37	61	-	-	24	38	246	394
Kuwait	30	40	-	-	42	50	-	-	-	-	73	90
Lebanon	238	321	-	-	98	180	22	22	50	50	408	573
Oman												
Qatar	7	67	-	-	-	7	1	1	2	5	10	80
Saudi Arabia	275	375	-	-	-	-	-	-	-	-	275	375
Syria	36	36	-	-	57	57	-	-	-	-	94	94
Yemen	14	14	-	-	-	-	-	-	-	-	14	14
Middle East - Total	1,300	1,970	75	185	314	475	84	406	151	225	1,926	3,263
Middle East - %	6.0%	4.3%	1.0%	1.4%	26.6%	27.2%	26.8%	47.0%	8.6%	8.0%	6.0%	5.1%
Re-Export Markets												
Turkey	1,576	2,163	95	141	143	225	51	100	664	1,142	2,529	3,771
UAE	1,903	3,679	-	-	230	422	18	40	1	2	2,152	4,143
REM - Total	3,479	5,842	95	141	373	647	69	140	665	1,144	4,681	7,914
REM - %	16.0%	12.9%	1.3%	1.0%	31.6%	37.1%	22.0%	16.2%	38.0%	40.6%	14.5%	12.3%
Indian Subcontinent												
Afghanistan	-	-	-	-	-	-	-	-	127	286	127	286
Bangladesh												
India	244	343	14	14	161	181	-	-	-	-	419	538

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

Crop Month: 2 **Crop Year: 2014**

Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
Nepal												
Pakistan	945	1,219	-	24	-	-	-	-	13	55	958	1,299
Sri Lanka												
Indian Subcontinent - Total	1,189	1,562	14	38	161	181	-	-	140	341	1,504	2,123
Indian Subcontinent - %	5.5%	3.4%	0.2%	0.3%	13.7%	10.4%	0.0%	0.0%	8.0%	12.1%	4.7%	3.3%
Far East												
China	2	14	-	-	-	-	1	1	-	-	3	15
Hong Kong	8,750	23,500	5,264	9,460	-	-	3	3	-	-	14,016	32,962
Indonesia												
Japan	1	1	-	-	13	26	1	2	-	-	16	29
Korea	-	-	-	-	5	5	-	-	-	-	5	5
Macao												
Malaysia	-	9	-	-	-	-	-	-	3	17	3	25
Philippines												
Singapore	20	37	-	-	-	-	-	3	-	-	20	40
Taiwan	395	470	-	-	10	10	-	-	-	-	405	480
Thailand	48	66	-	-	-	-	-	-	-	-	48	66
Vietnam	2,560	5,426	1,880	3,709	-	-	-	-	-	-	4,439	9,135
Far East - Total	11,776	29,523	7,144	13,169	28	41	5	9	3	17	18,955	42,757
Far East - %	54.3%	65.1%	97.5%	97.3%	2.4%	2.4%	1.6%	1.0%	0.2%	0.6%	58.8%	66.5%
North America												
Canada	115	176	-	-	26	38	1	3	-	-	141	217
Mexico	24	48	-	-	-	-	-	-	-	-	24	48

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

Crop Month: 2

Crop Year: 2014

Country \ Product	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
USA												
North America - Total	139	224	-	-	26	38	1	3	-	-	165	265
North America - %	0.6%	0.5%	0.0%	0.0%	2.2%	2.2%	0.3%	0.3%	0.0%	0.0%	0.5%	0.4%
Other												
Argentina												
Australia	25	29	-	-	7	10	-	1	-	-	32	40
Brazil	6	6	-	-	18	18	-	-	-	-	24	24
Chile												
Colombia												
Dominican Republic												
Ecuador												
Kenya	-	-	-	-	-	-	-	-	-	-	-	-
Liberia												
Mozambique												
New Zealand												
Nicaragua												
Other_1												
Other_2												
Other_3												
Other_4												
Panama												
Paraguay												
Senegal												
South Africa	6	6	-	-	6	6	-	-	-	-	12	12

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

Crop Month: 2 **Crop Year: 2014**

Country \ Product	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
Tanzania												
Uruguay												
Venezuela												
Zambia												
Zimbabwe												
Other - Total	37	41	-	-	31	34	-	1	-	-	68	76
Other - %	<i>0.2%</i>	<i>0.1%</i>	<i>0.0%</i>	<i>0.0%</i>	<i>2.6%</i>	<i>1.9%</i>	<i>0.0%</i>	<i>0.1%</i>	<i>0.0%</i>	<i>0.0%</i>	<i>0.2%</i>	<i>0.1%</i>
Total Iranian Export	21,687	45,327	7,328	13,533	1,179	1,744	314	863	1,749	2,817	32,255	64,282

Compiled by: IPA based on IRI Customs Administration raw data