

Monthly and YTD Inventory / Shipment Report In-Shell Basis Crop: 2016		
3rd Marketing Month	Month 3	YTD
Carry in from previous year	-	17,000
Total Production	-	153,000
Gross Inventory	-	170,000
Domestic Consumption	3,300	6,500
Adjustment/ losses, Domestic	1,600	3,200
Export Shipments	18,134	65,918
Adjustment/ losses, Export	1,607	4,127
Total Consumption	24,641	79,745
Ending Inventory	-	90,255
Marketing Comments:		
<p>1. The inventory at the end of marketing month 3 stands at 50% of this year's total marketable inventory (for Export) of approximately 126,000 MT. It seems that the majority of this inventory consists of closed-shell and/or in-shell pistachios of premium varieties/qualities.</p> <p>2. Limitations in spot sales of Californian pistachio in the Far East countries in November and December is one of the reasons for Iranian pistachio export increase in these destinations. However, the Far East's share of shipments in the past 3 months (40,523 MT) is very close to the average figure of the past 4 years for the same period (2012-2015: 39,229 MT).</p> <p>3. The share of shipments to EU15 countries is more than the average figure of the past 4 years. This seems to indicate that Iranian pistachio have regained the potential to compete with Californian pistachios in health/quality conscious markets.</p> <p>4. It is noteworthy to mention that the considerable price difference between open in-shell and closed shell pistachios in both Iran and California makes both of natural pistachio kernels and artificially opened pistachios very competitive.</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: 3			
Crop	Monthly	YTD	
2016	18,134	65,918	
2015	21,887	60,919	
2014	24,218	88,500	
2013	12,974	41,838	

Monthly Market Prices FCA Hamburg Iranian Dried In-Shell 28/30 Fandoghi Pistachios			
Marketing Month: 3		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: 3		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: 3		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: 3

Crop: 2016

Product Destination	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	7,913	33,209	1,263	7,039	27	47	6	29	70	198	9,280	40,523
Re-Export Markets	1,692	5,573	24	74	500	885	-	4	-	108	2,215	6,643
Indian Subcontinent	1,142	4,006	25	25	326	913	10	10	108	233	1,611	5,187
EU15	1,813	3,803	68	219	249	544	0	194	1	4	2,131	4,764
Middle East	1,196	2,895	-	50	352	1,017	12	14	34	105	1,594	4,081
CIS	799	3,019	-	-	3	15	3	4	110	600	915	3,638
Other Europe	194	566	-	-	28	42	-	1	5	5	227	613
North America	37	185	-	-	39	122	-	-	19	30	95	337
Other	14	47	-	-	20	29	-	0	10	10	44	86
North Africa	22	46	-	-	-	-	-	-	-	-	22	46
Total	14,823	53,348	1,379	7,407	1,544	3,615	31	256	357	1,292	18,134	65,918

Compiled by: IPA based on IRI Customs Administration raw data

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											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	-	-	-	-	-	-	-	-	-	2	-	2
Belgium	72	193	-	-	22	22	-	-	-	-	94	215
Denmark	-	-	-	-	-	-	-	-	-	-	-	-
Finland	-	-	-	-	-	-	-	-	-	-	-	-
France	-	-	-	-	20	40	-	-	-	1	20	41
Germany	1,181	2,275	-	-	102	258	0	172	0	1	1,284	2,706
Greece	197	327	20	20	-	11	-	22	-	-	217	380
Ireland	-	-	-	-	-	-	-	-	-	-	-	-
Italy	88	314	48	199	103	209	-	-	-	-	239	722
Luxembourg	-	-	-	-	-	-	-	-	-	-	-	-
Netherland	48	48	-	-	-	-	-	-	-	-	48	48
Portugal	-	-	-	-	-	-	-	-	-	-	-	-
Spain	227	646	-	-	1	3	-	-	-	-	228	649
Sweden	-	-	-	-	-	-	-	-	-	-	-	-
UK	-	-	-	-	1	1	-	-	0	0	1	1
EEC	-	-	-	-	-	-	-	-	-	-	-	-
EU15 - Total	1,813	3,803	68	219	249	544	0	194	1	4	2,131	4,764
EU15 - %	12.2%	7.1%	4.9%	3.0%	16.1%	15.0%	0.1%	75.7%	0.2%	0.3%	11.8%	7.2%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											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	-	-	-	-	-	-	-	-	7	7
Belarus	-	-	-	-	-	-	-	-	-	-	-	-
Bosnia	3	3	-	-	-	-	-	-	1	1	4	4
Bulgaria	-	-	-	-	-	-	-	-	-	-	-	-
Croatia	-	-	-	-	-	-	-	-	-	-	-	-
Cyprus	-	-	-	-	7	-	-	-	-	-	7	-
Czech Republic	-	-	-	-	-	-	-	-	-	-	-	-
Estonia	-	-	-	-	-	-	-	-	-	-	-	-
Hungry	-	-	-	-	-	-	-	-	-	-	-	-
Iceland	-	-	-	-	-	-	-	-	-	-	-	-
Kosovo	-	-	-	-	-	-	-	-	-	-	-	-
Latvia	-	-	-	-	-	-	-	-	-	-	-	-
Lithuania	33	205	-	-	-	-	-	-	-	-	33	205
Macedonia	15	50	-	-	-	-	-	-	-	-	15	50
Malta	-	-	-	-	-	-	-	-	-	-	-	-
Moldova	-	1	-	-	-	-	-	-	2	2	2	3
Montenegro	-	-	-	-	-	-	-	-	-	-	-	-
Norway	-	-	-	-	-	-	-	-	-	-	-	-
Poland	24	109	-	-	-	-	-	-	-	-	24	109
Romania	20	32	-	-	-	1	-	-	-	-	20	33
Serbia	5	26	-	-	-	-	-	-	-	-	5	26
Slovakia	88	101	-	-	20	38	-	-	-	-	108	139
Slovenia	-	-	-	-	-	-	-	-	-	-	-	-
Switzerland	-	-	-	-	1	3	-	1	2	2	3	5
Ukraine	-	32	-	-	-	-	-	-	-	-	-	32
Other Europe - Total	194	566	-	-	28	42	-	1	5	5	227	613
Other Europe - %	1.3%	1.1%	0.0%	0.0%	1.8%	1.2%	0.0%	0.2%	1.4%	0.4%	1.3%	0.9%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											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	9	12	-	-	-	2	-	-	4	4	13	18
Azerbaijan	-	63	-	-	-	-	-	-	-	21	-	84
Georgia	-	-	-	-	-	-	-	-	1	-	1	-
Kazakhstan	503	2,149	-	-	3	8	-	-	57	220	563	2,378
Kyrgyzstan	78	188	-	-	-	-	-	-	48	209	126	397
Russia	137	272	-	-	-	5	3	4	-	-	140	282
Tajikistan	-	17	-	-	-	-	-	-	-	30	-	47
Turkmenistan	1	48	-	-	-	1	-	-	-	28	1	77
Uzbekistan	72	269	-	-	-	-	-	-	-	87	72	357
CIS - Total	799	3,019	-	-	3	15	3	4	110	600	915	3,638
CIS - %	5.4%	5.7%	0.0%	0.0%	0.2%	0.4%	7.9%	1.6%	30.9%	46.4%	5.0%	5.5%
North Africa												
Algeria	16	16	-	-	-	-	-	-	-	-	16	16
Egypt	-	-	-	-	-	-	-	-	-	-	-	-
Ethiopia	-	-	-	-	-	-	-	-	-	-	-	-
Libya	-	-	-	-	-	-	-	-	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-	-	-
Nigeria	-	-	-	-	-	-	-	-	-	-	-	-
Sudan	-	-	-	-	-	-	-	-	-	-	-	-
Tunisia	6	31	-	-	-	-	-	-	-	-	6	31
North Africa - Total	22	46	-	-	-	-	-	-	-	-	22	46
North Africa - %	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											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	26	38	-	-	-	-	1	1	0	0	27	39
Iraq	419	1,210	-	-	79	291	-	-	34	78	532	1,579
Jordan	146	354	-	50	51	220	-	-	-	-	197	625
Kuwait	101	335	-	-	87	144	11	12	-	-	199	491
Lebanon	426	740	-	-	119	310	-	-	-	25	545	1,074
Oman	-	1	-	-	-	-	-	-	-	-	-	1
Qatar	43	121	-	-	5	9	1	2	-	3	49	135
Saudi Arabia	-	-	-	-	-	-	-	-	-	-	-	-
Syria	36	96	-	-	11	42	-	-	-	-	47	138
Yemen	-	-	-	-	-	-	-	-	-	-	-	-
Middle East - Total	1,196	2,895	-	50	352	1,017	12	14	34	105	1,594	4,081
Middle East - %	8.1%	5.4%	0.0%	0.7%	22.8%	28.1%	38.8%	5.5%	9.5%	8.1%	8.8%	6.2%
Re-Export Markets												
Turkey	548	2,003	24	73	113	206	-	-	-	-	684	2,282
UAE	1,144	3,570	-	1	387	679	-	4	-	108	1,531	4,361
REM - Total	1,692	5,573	24	74	500	885	-	4	-	108	2,215	6,643
REM - %	11.4%	10.4%	1.7%	1.0%	32.4%	24.5%	0.0%	1.5%	0.0%	8.3%	12.2%	10.1%
Indian Subcontinent												
Afghanistan	209	490	-	-	-	1	10	10	16	59	236	560
Bangladesh	-	-	-	-	-	-	-	-	-	-	-	-
India	295	1,080	-	-	284	762	-	-	-	-	579	1,843
Nepal	-	-	-	-	-	-	-	-	-	-	-	-
Pakistan	638	2,435	25	25	42	151	-	-	91	173	797	2,784
Sri Lanka	0	0	-	-	-	-	-	-	-	-	0	0
Indian Subcontinent - Total	1,142	4,006	25	25	326	913	10	10	108	233	1,611	5,187
Indian Subcontinent - %	7.7%	7.5%	1.8%	0.3%	21.1%	25.3%	32.6%	4.0%	30.2%	18.0%	8.9%	7.9%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											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	100	129	25	125	2	2	-	4	4	4	131	263
Hong Kong	3,265	18,854	374	2,868	13	25	3	9	26	26	3,680	21,782
Indonesia	-	-	-	-	-	-	-	-	-	-	-	-
Japan	-	21	-	-	2	3	3	10	-	-	5	34
Korea	-	-	-	-	-	-	-	5	-	-	-	5
Macao	-	-	-	-	-	-	-	-	-	-	-	-
Malaysia	33	75	-	-	1	3	-	0	0	13	34	91
Philippines	-	-	-	-	-	-	-	-	-	-	-	-
Singapore	103	167	-	-	11	14	-	-	-	2	113	183
Taiwan	393	638	-	-	-	-	-	1	-	-	393	639
Thailand	-	109	-	75	-	-	-	-	13	26	13	210
Vietnam	4,021	13,217	864	3,971	-	-	-	-	27	127	4,912	17,315
Far East - Total	7,913	33,209	1,263	7,039	27	47	6	29	70	198	9,280	40,523
Far East - %	53.4%	62.2%	91.6%	95.0%	1.8%	1.3%	20.6%	11.5%	19.6%	15.3%	51.2%	61.5%
North America												
Canada	37	135	-	-	39	122	-	-	19	30	95	287
Mexico	-	50	-	-	-	-	-	-	-	-	-	50
USA	-	-	-	-	-	-	-	-	-	-	-	-
North America - Total	37	185	-	-	39	122	-	-	19	30	95	337
North America - %	0.3%	0.3%	0.0%	0.0%	2.5%	3.4%	0.0%	0.0%	5.4%	2.3%	0.5%	0.5%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											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	14	22	-	-	16	25	-	-	-	-	30	46
Brazil	-	-	-	-	4	4	-	-	10	10	14	14
Chile	-	-	-	-	-	-	-	-	-	-	-	-
Colombia	-	-	-	-	-	-	-	-	-	-	-	-
Dominican Republic	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	-	-	-	-	-	-	-	-	-	-	-	-
Kenya	-	-	-	-	-	-	-	-	-	-	-	-
Liberia	-	-	-	-	-	-	-	-	-	-	-	-
Mozambique	-	-	-	-	-	-	-	-	-	-	-	-
New Zealand	-	0	-	-	-	0	-	0	-	-	-	0
Nicaragua	-	-	-	-	-	-	-	-	-	-	-	-
Other_1	-	25	-	-	-	-	-	-	-	-	-	25
Other_2	-	-	-	-	-	-	-	-	-	-	-	-
Other_3	-	-	-	-	-	-	-	-	-	-	-	-
Other_4	-	-	-	-	-	-	-	-	-	-	-	-
Panama	-	-	-	-	-	-	-	-	-	-	-	-
Paraguay	-	-	-	-	-	-	-	-	-	-	-	-
Senegal	-	-	-	-	-	-	-	-	-	-	-	-
South Africa	-	1	-	-	-	-	-	-	-	-	-	1
Tanzania	-	-	-	-	-	-	-	-	-	-	-	-
Uruguay	-	-	-	-	-	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Zambia	-	-	-	-	-	-	-	-	-	-	-	-
Zimbabwe	-	-	-	-	-	-	-	-	-	-	-	-
Other - Total	14	47	-	-	20	29	-	0	10	10	44	86
Other - %	0.1%	0.1%	0.0%	0.0%	1.3%	0.8%	0.0%	0.0%	2.8%	0.8%	0.2%	0.1%
Total Iranian Export	14,823	53,348	1,379	7,407	1,544	3,615	31	256	357	1,292	18,134	65,918

Compiled by: IPA based on IRI Customs Administration raw data