

**YTD Inventory / Shipment Report
In-Shell Basis
Crop: 2018**

4th Marketing Month	YTD
Carry in from previous year	35,000
Total Production	52,000
Gross Inventory	87,000
Domestic Consumption	4,400
Export Shipments	15,000
Adjustment/losses, Export	2,200
Total Consumption	21,600
Ending Inventory	65,400

Marketing Comments:

1. According to Iran Pistachio Association's post-harvest estimate, 2018 crop has yielded 52,000 MT of in-shell pistachios with the 2017 estimated carry-over of 35,000 MT. Thus, Iran's gross inventory at the beginning of current marketing year has been around 87,000 MT of pistachios. 2018 year-to-date export shipments (as of 1 January) stay at 15,000 MT, a decrease of 73,000 MT (83%) compared to last year.
2. India has been the main market for Iranian pistachios through December. Out of 6,000 MT of pistachios exported to this growing market, Iran's share stands at 72%, while the US has 28% of the market share through December.
3. Iranian pistachio exports to the Far East amount to 3,000 MT, a 94% decline compared to the average amount of the past four years (2014-2017: 48,000 MT). In total, 72,000 MT of pistachios have been exported to the Far East. The Californian pistachios' share of this market stands at 96%, while Iran's behind at 4%.
4. 2018 year-to-date shipments to the EU-15 (1,000 MT) have dropped by 86% compared to the average amount of the past four years (2014-2017: 7,000 MT). Through December, 21,000 MT of pistachios have totally been exported to the EU15. The US' share of this market is 95%, with Iran having 5% of the market share.
5. Iranian pistachio shipments to the Middle East countries during the first four marketing months have dropped by 67% compared to the average amount of the past four years (2014-2017: 6,000 MT) during the same period. In total, 7,000 MT of pistachios have been exported to the Middle East countries as of January 1, with the US having 69%, and Iran 31% of the market share.

Note: Adjustments/Losses related to shelling and peeling process of kernels and green kernels.

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

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

Marketing Month: 4 Crop: 2018

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**

Marketing Month: 4 Crop: 2018

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.

Source: IPA Bi-Weekly Market Survey, Several Sources

**Monthly and YTD Export Shipments Compared to Last 4 Years
In-Shell Basis**

Marketing Month: 4			
Crop	Monthly	YTD	
2018	3,310	14,733	
2017	13,282	88,415	
2016	10,757	76,650	
2015	14,126	75,046	

Monthly Exchange Rate

Marketing Month: 4 Crop: 2018

Mean		1 USD to IRR
Min.		
Max.		
Last Year		

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

Source: <http://www.sanarate.ir/>

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

Marketing Month: 4

Crop: 2018

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
Indian Subcontinent	806	3,437	-	-	341	526	-	-	120	217	1,267	4,180
Far East	49	2,281	-	291	12	36	8	27	1	1	69	2,636
CIS	318	2,090	-	-	-	13	-	2	11	159	329	2,264
Middle East	650	1,835	-	-	103	270	2	6	-	0	755	2,112
Re-Export Markets	278	1,265	-	-	113	415	7	35	123	194	520	1,909
EU15	38	408	-	40	100	204	80	288	-	-	219	939
Other Europe	83	489	-	-	-	4	1	1	-	-	83	494
North America	24	47	-	-	19	48	-	-	-	28	43	124
North Africa	25	50	-	-	-	-	-	-	-	-	25	50
Other	0	24	-	-	0	0	-	0	-	-	1	24
Total	2,271	11,927	-	331	688	1,517	97	359	254	599	3,310	14,733

Compiled by: IPA based on IRI Customs Administration raw data

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 4											Crop: 2018	
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	-	-	-	-	-	-	-	-	-	-	-	-
Belgium	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	-	-	-	-	-	-	-	-	-	-	-	-
Finland	-	-	-	-	-	-	-	-	-	-	-	-
France	0	1	-	-	-	-	-	22	-	-	0	22
Germany	18	185	-	20	100	189	80	244	-	-	198	638
Greece	20	120	-	-	-	-	-	-	-	-	20	120
Ireland	-	-	-	-	-	-	-	-	-	-	-	-
Italy	-	88	-	20	-	1	-	12	-	-	-	121
Luxembourg	-	-	-	-	-	-	-	-	-	-	-	-
Netherland	-	-	-	-	-	14	-	-	-	-	-	14
Portugal	-	-	-	-	-	-	-	-	-	-	-	-
Spain	-	12	-	-	-	-	-	10	-	-	-	22
Sweden	-	-	-	-	-	-	-	-	-	-	-	-
UK	-	2	-	-	-	-	-	0	-	-	-	2
EEC	-	-	-	-	-	-	-	-	-	-	-	-
EU15 - Total	38	408	-	40	100	204	80	288	-	-	219	939
EU15 - %	2%	3%	0%	12%	15%	13%	82%	80%	0%	0%	7%	6%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 4											Crop: 2018	
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	-	10	-	-	-	-	-	-	-	-	-	10
Belarus	-	-	-	-	-	-	-	-	-	-	-	-
Bosnia	-	-	-	-	-	-	-	-	-	-	-	-
Bulgaria	-	10	-	-	-	4	-	-	-	-	-	14
Croatia	-	-	-	-	-	-	-	-	-	-	-	-
Cyprus	-	-	-	-	-	-	-	-	-	-	-	-
Czech Republic	-	0	-	-	-	0	-	-	-	-	-	0
Estonia	-	-	-	-	-	-	-	-	-	-	-	-
Hungary	-	-	-	-	-	-	-	-	-	-	-	-
Iceland	-	-	-	-	-	-	-	-	-	-	-	-
Kosovo	-	-	-	-	-	-	-	-	-	-	-	-
Latvia	-	-	-	-	-	-	-	-	-	-	-	-
Lithuania	-	20	-	-	-	-	-	-	-	-	-	20
Macedonia	-	4	-	-	-	-	-	-	-	-	-	4
Malta	-	-	-	-	-	-	-	-	-	-	-	-
Moldova	-	-	-	-	-	-	-	-	-	-	-	-
Montenegro	-	-	-	-	-	-	-	-	-	-	-	-
Norway	-	-	-	-	-	-	-	-	-	-	-	-
Poland	24	114	-	-	-	-	-	-	-	-	24	114
Romania	-	-	-	-	-	-	-	-	-	-	-	-
Serbia	-	-	-	-	-	-	-	-	-	-	-	-
Slovakia	22	258	-	-	-	-	-	-	-	-	22	258
Slovenia	-	-	-	-	-	-	-	-	-	-	-	-
Switzerland	3	4	-	-	-	-	1	1	-	-	4	5
Ukraine	34	69	-	-	-	-	-	-	-	-	34	69
Other Europe - Total	83	489	-	-	-	4	1	1	-	-	83	494
Other Europe - %	4%	4%	0%	0%	0%	0%	1%	0%	0%	0%	3%	3%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 4											Crop: 2018	
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	49	318	-	-	-	-	-	0	-	44	49	362
Azerbaijan	-	4	-	-	-	0	-	-	-	-	-	4
Georgia	-	-	-	-	-	-	-	-	-	-	-	-
Kazakhstan	134	655	-	-	-	-	-	-	-	22	134	677
Kyrgyzstan	65	217	-	-	-	-	-	-	11	76	76	293
Russia	65	724	-	-	-	13	-	1	-	6	65	745
Tajikistan	-	-	-	-	-	-	-	-	-	-	-	-
Turkmenistan	5	5	-	-	-	-	-	-	-	10	5	15
Uzbekistan	-	168	-	-	-	-	-	-	-	-	-	168
CIS - Total	318	2,090	-	-	-	13	-	2	11	159	329	2,264
CIS - %	14%	18%	0%	0%	0%	1%	0%	0%	4%	27%	10%	15%
North Africa												
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Egypt	-	-	-	-	-	-	-	-	-	-	-	-
Ethiopia	-	-	-	-	-	-	-	-	-	-	-	-
Libya	25	50	-	-	-	-	-	-	-	-	25	50
Morocco	-	-	-	-	-	-	-	-	-	-	-	-
Nigeria	-	-	-	-	-	-	-	-	-	-	-	-
Sudan	-	-	-	-	-	-	-	-	-	-	-	-
Tunisia	-	-	-	-	-	-	-	-	-	-	-	-
North Africa - Total	25	50	-	-	-	-	-	-	-	-	25	50
North Africa - %	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 4											Crop: 2018	
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	-	0	-	-	-	-	-	-	-	-	-	0
Iraq	381	1,097	-	-	-	28	-	-	-	-	381	1,124
Jordan	22	83	-	-	15	15	-	-	-	-	37	98
Kuwait	115	305	-	-	21	55	-	4	-	-	136	364
Lebanon	56	180	-	-	67	168	-	-	-	-	123	348
Oman	25	38	-	-	-	-	-	-	-	-	25	38
Qatar	51	109	-	-	0	5	2	2	-	0	53	116
Saudi Arabia	-	-	-	-	-	-	-	-	-	-	-	-
Syria	-	24	-	-	-	-	-	-	-	-	-	24
Yemen	-	-	-	-	-	-	-	-	-	-	-	-
Middle East - Total	650	1,835	-	-	103	270	2	6	-	0	755	2,112
Middle East - %	29%	15%	0%	0%	15%	18%	2%	2%	0%	0%	23%	14%
Re-Export Markets												
Turkey	12	175	-	-	-	77	-	2	68	124	81	378
UAE	266	1,090	-	-	113	338	7	33	54	69	440	1,531
REM - Total	278	1,265	-	-	113	415	7	35	123	194	520	1,909
REM - %	12%	11%	0%	0%	16%	27%	7%	10%	48%	32%	16%	13%
Indian Subcontinent												
Afghanistan	5	24	-	-	-	-	-	-	68	130	72	155
Bangladesh	-	-	-	-	11	22	-	-	-	-	11	22
India	181	687	-	-	308	456	-	-	-	-	489	1,142
Nepal	-	-	-	-	-	-	-	-	-	-	-	-
Pakistan	620	2,726	-	-	22	49	-	-	52	87	695	2,861
Sri Lanka	-	-	-	-	-	-	-	-	-	-	-	-
Indian Subcontinent - Total	806	3,437	-	-	341	526	-	-	120	217	1,267	4,180
Indian Subcontinent - %	35%	29%	0%	0%	50%	35%	0%	0%	47%	36%	38%	28%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 4											Crop: 2018	
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	3	1,319	-	75	1	4	1	8	-	-	4	1,406
Hong Kong	0	550	-	150	9	10	-	6	1	1	10	717
Indonesia	-	3	-	-	-	-	-	-	-	-	-	3
Japan	-	7	-	-	1	4	6	12	-	-	7	23
Korea	-	-	-	-	-	4	-	-	-	-	-	4
Macao	-	-	-	-	-	-	-	-	-	-	-	-
Malaysia	11	28	-	-	-	5	-	-	-	-	11	34
Philippines	-	-	-	-	-	-	-	-	-	-	-	-
Singapore	10	146	-	-	2	7	-	-	-	-	12	153
Taiwan	25	223	-	66	-	-	-	-	-	-	25	288
Thailand	-	6	-	-	-	2	-	-	-	-	-	8
Vietnam	-	-	-	-	-	-	-	-	-	-	-	-
Far East - Total	49	2,281	-	291	12	36	8	27	1	1	69	2,636
Far East - %	2%	19%	0%	88%	2%	2%	8%	8%	0%	0%	2%	18%
North America												
Canada	24	47	-	-	19	48	-	-	-	28	43	124
Mexico	-	-	-	-	-	-	-	-	-	-	-	-
USA	-	-	-	-	-	-	-	-	-	-	-	-
North America - Total	24	47	-	-	19	48	-	-	-	28	43	124
North America - %	1%	0%	0%	0%	3%	3%	0%	0%	0%	5%	1%	1%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 4											Crop: 2018	
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	0	24	-	-	-	-	-	0	-	-	0	24
Brazil	-	-	-	-	-	-	-	-	-	-	-	-
Chile	-	-	-	-	-	-	-	-	-	-	-	-
Colombia	-	-	-	-	-	-	-	-	-	-	-	-
Dominican Republic	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	-	-	-	-	-	-	-	-	-	-	-	-
Kenya	-	-	-	-	0	0	-	-	-	-	0	0
Liberia	-	-	-	-	-	-	-	-	-	-	-	-
Mozambique	-	-	-	-	-	-	-	-	-	-	-	-
New Zealand	-	-	-	-	-	-	-	-	-	-	-	-
Nicaragua	-	-	-	-	-	-	-	-	-	-	-	-
Other_1	-	-	-	-	-	-	-	-	-	-	-	-
Other_2	-	-	-	-	-	-	-	-	-	-	-	-
Other_3	-	-	-	-	-	-	-	-	-	-	-	-
Other_4	-	-	-	-	-	-	-	-	-	-	-	-
Panama	-	-	-	-	-	-	-	-	-	-	-	-
Paraguay	-	-	-	-	-	-	-	-	-	-	-	-
Senegal	-	-	-	-	-	-	-	-	-	-	-	-
South Africa	-	-	-	-	-	-	-	-	-	-	-	-
Tanzania	-	-	-	-	-	-	-	-	-	-	-	-
Uruguay	-	-	-	-	-	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Zambia	-	-	-	-	-	-	-	-	-	-	-	-
Zimbabwe	-	-	-	-	-	-	-	-	-	-	-	-
Other - Total	0	24	-	-	0	0	-	0	-	-	1	24
Other - %	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Total Iranian Export	2,271	11,927	-	331	688	1,517	97	359	254	599	3,310	14,733

Compiled by: IPA based on IRI Customs Administration raw data