

YTD Inventory / Shipment Report In Tons

Marketing Month: 3	Crop: 2019
Carry in from previous year	22,000
Total Production	205,000
Gross Inventory	227,000
Domestic Consumption	10,000
Export Shipments	44,000
Adjustment/losses, Export	6,000
Total Consumption	60,000
Ending Inventory	167,000

Marketing Comments:

1. November shipments stand at 14,000 MT; down 44% compared to 2017 (the last on-year crop). 2019 year-to-date shipments (as of 1 December) stay at 44,000 MT of pistachios, which show a 41% decline compared to 2017 for the same period. Factors such as the price disparity between domestic and the global market, limited supply from the growers at the beginning of the current crop year, launching pistachio trade at IME, expectations of the exchange rate increase and limitations on monetary transfers have restricted Iranian pistachio exports in the past few months.

2. The Far East has been the main market for Iranian pistachios through November. Exports to this market amount to 16,000 MT; a 60% drop compared to crop year 2017 for the same period. Since the market trend in the past few years has been toward high volume contracted sales, US pistachio's share of the market is naturally higher than Iran's. Of the Far East's total pistachio imports of 60,000 MT, Iran's share stands at 27%, while the US is ahead at 73% of the market share.

3. Cumulative export shipments to the Indian Subcontinent through November stand at 5,700 MT, down 33% compared to crop year 2017 for the same period. Out of the approximately 6,000 MT of pistachios being imported by this growing market, Iran's share stands at 95%, with the US having a 5% market share. The bulk of Iran's export to this growing market includes pistachio kernels.

4. Currently long varieties of Iranian pistachios are offered around 0.5 to 1 \$ lower than the similar sized US Extra Number 1 (21-25). Should the monetary transfer conditions enhance, the export trend of these varieties is expected to improve in the future.

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 and YTD Export Shipments Compared to Last 4 Years In Tons

Marketing Month: 3	Crop: 2019	
Crop	Monthly	YTD
2019	14,226	44,082
2018	3,211	11,422
2017	25,158	75,132
2016	18,134	65,918

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

Marketing Month: 3	Crop: 2019
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: 3	Crop: 2019
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 Exchange Rate

Marketing Month: 3	Crop: 2019
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: 3

Crop: 2019

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	1,880	13,581	125	2,333	26	62	2	6	0	1	2,033	15,982
Re-Export Markets	2,138	5,413	342	568	813	1,517	40	59	-	5	3,333	7,562
Indian Subcontinent	1,578	4,556	-	-	634	1,122	-	-	0	0	2,212	5,679
CIS	1,901	4,868	-	-	25	51	-	-	-	0	1,926	4,919
EU15	1,250	2,900	379	599	404	737	68	257	-	0	2,100	4,493
Middle East	1,376	2,982	25	175	700	1,244	9	17	-	49	2,110	4,467
Other Europe	264	482	-	-	15	17	-	-	-	-	279	499
North America	83	219	-	-	23	48	2	3	-	-	108	270
North Africa	60	115	-	-	14	14	-	-	-	-	74	129
Other	40	62	-	-	10	19	1	1	0	1	51	83
Total	10,568	35,177	871	3,675	2,664	4,831	122	342	1	57	14,226	44,082

Compiled by: IPA based on IRI Customs Administration raw data

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											Crop: 2019	
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	-	-	0	0	-	-	-	-	3	3
Belgium	-	24	-	-	-	-	-	-	-	-	-	24
Denmark	-	-	-	-	-	-	-	-	-	-	-	-
Finland	-	-	-	-	-	-	-	-	-	-	-	-
France	1	1	-	-	19	19	-	22	-	-	20	42
Germany	971	2,247	-	-	93	161	66	208	-	0	1,129	2,617
Greece	44	96	-	-	-	1	-	-	-	-	44	97
Ireland	-	-	-	-	-	-	-	-	-	-	-	-
Italy	168	304	379	599	270	532	-	5	-	-	817	1,440
Luxembourg	-	-	-	-	-	-	-	-	-	-	-	-
Netherland	-	-	-	-	15	17	2	2	-	-	17	19
Portugal	-	-	-	-	-	-	-	-	-	-	-	-
Spain	46	208	-	-	-	-	-	20	-	-	46	228
Sweden	-	-	-	-	-	-	-	-	-	-	-	-
UK	17	17	-	-	7	7	-	-	-	-	24	24
EEC	-	-	-	-	-	-	-	-	-	-	-	-
EU15 - Total	1,250	2,900	379	599	404	737	68	257	-	0	2,100	4,493
EU15 - %	12%	8%	0%	16%	15%	15%	56%	75%	0%	0%	15%	10%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											Crop: 2019	
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	12	12	-	-	1	1	-	-	-	-	13	13
Belarus	-	8	-	-	-	-	-	-	-	-	-	8
Bosnia	10	10	-	-	2	2	-	-	-	-	12	12
Bulgaria	-	-	-	-	-	-	-	-	-	-	-	-
Croatia	-	-	-	-	-	-	-	-	-	-	-	-
Cyprus	-	-	-	-	-	-	-	-	-	-	-	-
Czech Republic	-	-	-	-	-	-	-	-	-	-	-	-
Estonia	-	-	-	-	-	-	-	-	-	-	-	-
Hungry	0	0	-	-	-	-	-	-	-	-	0	0
Iceland	-	-	-	-	-	-	-	-	-	-	-	-
Kosovo	-	-	-	-	-	-	-	-	-	-	-	-
Latvia	-	-	-	-	-	-	-	-	-	-	-	-
Lithuania	-	-	-	-	-	-	-	-	-	-	-	-
Macedonia	-	15	-	-	-	-	-	-	-	-	-	15
Malta	-	-	-	-	-	-	-	-	-	-	-	-
Moldova	-	-	-	-	-	-	-	-	-	-	-	-
Montenegro	-	-	-	-	-	-	-	-	-	-	-	-
Norway	-	-	-	-	-	-	-	-	-	-	-	-
Poland	16	40	-	-	8	8	-	-	-	-	24	48
Romania	20	20	-	-	-	-	-	-	-	-	20	20
Serbia	39	39	-	-	4	5	-	-	-	-	43	44
Slovakia	44	132	-	-	-	-	-	-	-	-	44	132
Slovenia	-	-	-	-	-	-	-	-	-	-	-	-
Switzerland	-	0	-	-	0	1	-	-	-	-	0	2
Ukraine	123	206	-	-	-	-	-	-	-	-	123	206
Other Europe - Total	264	482	-	-	15	17	-	-	-	-	279	499
Other Europe - %	2%	1%	0%	0%	1%	0%	0%	0%	0%	0%	2%	1%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											Crop: 2019	
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	95	159	-	-	0	0	-	-	-	-	95	159
Azerbaijan	8	37	-	-	-	-	-	-	-	-	8	37
Georgia	87	198	-	-	-	-	-	-	-	-	87	198
Kazakhstan	306	642	-	-	-	7	-	-	-	0	306	650
Kyrgyzstan	845	1,712	-	-	-	3	-	-	-	-	845	1,715
Russia	275	1,570	-	-	25	36	-	-	-	-	300	1,605
Tajikistan	-	-	-	-	-	-	-	-	-	-	-	-
Turkmenistan	17	41	-	-	-	6	-	-	-	-	17	47
Uzbekistan	267	508	-	-	-	-	-	-	-	-	267	508
CIS - Total	1,901	4,868	-	-	25	51	-	-	-	0	1,926	4,919
CIS - %	18%	14%	0%	0%	1%	1%	0%	0%	0%	1%	14%	11%
North Africa												
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Egypt	35	35	-	-	-	-	-	-	-	-	35	35
Ethiopia	-	-	-	-	-	-	-	-	-	-	-	-
Libya	-	55	-	-	14	14	-	-	-	-	14	69
Morocco	-	-	-	-	-	-	-	-	-	-	-	-
Nigeria	-	-	-	-	-	-	-	-	-	-	-	-
Sudan	-	-	-	-	-	-	-	-	-	-	-	-
Tunisia	25	25	-	-	-	-	-	-	-	-	25	25
North Africa - Total	60	115	-	-	14	14	-	-	-	-	74	129
North Africa - %	1%	0%	0%	0%	1%	0%	0%	0%	0%	0%	1%	0%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											Crop: 2019	
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	20	21	-	-	3	3	3	3	-	0	26	27
Iraq	734	1,764	-	-	286	641	-	1	-	3	1,020	2,409
Jordan	147	297	25	175	97	128	-	-	-	-	269	600
Kuwait	164	314	-	-	49	65	2	2	-	-	215	381
Lebanon	184	246	-	-	70	126	-	-	-	37	254	409
Oman	1	26	-	-	2	2	-	-	-	0	2	28
Qatar	41	119	-	-	6	19	5	11	-	4	51	153
Saudi Arabia	-	-	-	-	-	-	-	-	-	-	-	-
Syria	85	195	-	-	188	261	-	-	-	5	273	461
Yemen	-	-	-	-	-	-	-	-	-	-	-	-
Middle East - Total	1,376	2,982	25	175	700	1,244	9	17	-	49	2,110	4,467
Middle East - %	13%	8%	0%	5%	26%	26%	8%	5%	0%	87%	15%	10%
Re-Export Markets												
Turkey	1,174	2,719	292	518	541	1,011	-	-	-	-	2,008	4,248
UAE	964	2,694	50	50	271	505	40	59	-	5	1,326	3,314
REM - Total	2,138	5,413	342	568	813	1,517	40	59	-	5	3,333	7,562
REM - %	20%	15%	0%	15%	31%	31%	33%	17%	0%	9%	23%	17%
Indian Subcontinent												
Afghanistan	265	592	-	-	77	165	-	-	-	-	341	757
Bangladesh	-	-	-	-	-	11	-	-	-	-	-	11
India	550	1,278	-	-	510	895	-	-	-	-	1,060	2,173
Nepal	-	-	-	-	-	-	-	-	-	-	-	-
Pakistan	764	2,686	-	-	47	52	-	-	0	0	811	2,738
Sri Lanka	-	-	-	-	-	-	-	-	-	-	-	-
Indian Subcontinent - Total	1,578	4,556	-	-	634	1,122	-	-	0	0	2,212	5,679
Indian Subcontinent - %	15%	13%	0%	0%	24%	23%	0%	0%	0%	1%	16%	13%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											Crop: 2019	
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	1,292	11,850	75	2,079	5	17	2	2	0	0	1,373	13,948
Hong Kong	210	732	-	100	1	1	-	3	-	-	211	836
Indonesia	3	3	-	-	-	-	-	-	-	-	3	3
Japan	-	-	-	-	16	16	-	1	-	-	16	17
Korea	-	-	-	-	-	5	-	-	-	-	-	5
Macao	-	-	-	-	-	-	-	-	-	-	-	-
Malaysia	43	80	-	-	-	1	-	-	-	0	43	81
Philippines	-	-	-	-	-	-	-	-	-	-	-	-
Singapore	33	127	-	-	4	21	-	-	-	-	37	148
Taiwan	125	177	-	29	-	-	-	-	-	-	125	206
Thailand	150	413	25	50	-	1	-	-	-	-	175	464
Vietnam	25	200	25	75	-	-	-	-	-	-	50	275
Far East - Total	1,880	13,581	125	2,333	26	62	2	6	0	1	2,033	15,982
Far East - %	18%	39%	0%	63%	1%	1%	1%	2%	0%	1%	14%	36%
North America												
Canada	83	119	-	-	23	48	2	3	-	-	108	170
Mexico	-	100	-	-	-	-	-	-	-	-	-	100
USA	-	-	-	-	-	-	-	-	-	-	-	-
North America - Total	83	219	-	-	23	48	2	3	-	-	108	270
North America - %	1%	1%	0%	0%	1%	1%	2%	1%	0%	0%	1%	1%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											Crop: 2019	
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	4	13	-	-	10	18	1	1	0	1	15	32
Brazil	36	49	-	-	-	1	-	-	-	-	36	50
Chile	-	-	-	-	-	-	-	-	-	-	-	-
Colombia	-	-	-	-	-	-	-	-	-	-	-	-
Dominican Republic	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	-	-	-	-	-	-	-	-	-	-	-	-
Kenya	-	-	-	-	-	-	-	-	-	-	-	-
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	40	62	-	-	10	19	1	1	0	1	51	83
Other - %	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%	0%
Total Iranian Export	10,568	35,177	871	3,675	2,664	4,831	122	342	1	57	14,226	44,082

Compiled by: IPA based on IRI Customs Administration raw data