

<b>YTD Inventory / Shipment Report In Tons</b>	
<b>Marketing Month: 11</b>	<b>Crop: 2020</b>
Carry in from previous year	22,000
Total Production	190,000
Gross Inventory	212,000
Domestic Consumption	28,000
Export Shipments	193,000
Adjustment/losses, Export	23,000
Total Consumption	244,000
<b>Ending Inventory</b>	<b>-32000</b>

Marketing Comments:

1. Export shipments through 22nd of August stand at 216,000 tons (in-shell equivalent), second only to 2007 record crop year. Increase in worldwide pistachio consumption and competitive prices have contributed to the exceptional shipment figures.
2. The arithmetical negative figure for the Ending Inventory at the bottom of the opposite table is the result of underestimation of the 2020 crop total production. IPA will revise its 2020 crop estimate in October 2021 when the data for the whole marketing year is at hand.
3. Price disparity between the domestic and global market, brought by the recent fluctuations in the Rial exchange rate against foreign currencies, has slowed down local pistachio trade.
4. The sharp difference between the government imposed foreign exchange rate and the free-market rate is expected to affect Iranian pistachio export in the new marketing year.
5. IPA's 2021 pre-harvest crop forecast was at 150,000 tons (dry in-shell basis). Based on IPA estimates, the new crop consists of about 40% Ahmad Aghaei, 30% Fandoghi, 15% Jumbo and 15% Akbari.
6. Harvest is underway in most producing areas. The quality of crop 2021 seems to be closer to average with smaller nut size and higher percentage of closed-shell and floaters compared to last year.

**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.

<b>Monthly and YTD Export Shipments Compared to Last 4 Years In Tons</b>			
<b>Marketing Month: 11</b>		<b>Crop: 2020</b>	
Crop	Monthly	YTD	
<b>2020</b>	<b>7,959</b>	<b>192,703</b>	
2019	9,899	129,850	
2018	3,628	42,034	
2017	4,216	133,043	

<b>Monthly Market Prices FCA Hamburg Iranian Dried In-Shell 28/30 Fandoghi Pistachios</b>		
<b>Marketing Month: 10</b>		<b>Crop: 2020</b>
Mean		USD per Ton
Min.		
Max.		
Last Year		
<b>Note: The above prices are related to EU-cleared quality pistachios.</b>		

<b>Monthly Market Prices FCA Tehran Iranian Dried In-Shell 30/32 Fandoghi Pistachios</b>		
<b>Marketing Month: 10</b>		<b>Crop: 2020</b>
Mean		IRR per Kilo
Min.		
Max.		
Last Year		
<b>Note: The above prices are based on 4 months payment terms and Iranian local market standard quality pistachios.</b>		

<b>Monthly Exchange Rate</b>			
<b>Marketing Month: 10</b>		<b>Crop: 2020</b>	
Mean	247,833	1 USD to IRR	
Min.	241,790		
Max.	254,000		
Last Year	209,154		
<b>Note: The above rates might be significantly less than open market rates.</b>			

Source: tgju.org

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

**Marketing Month: 11**

**Crop: 2020**

Product Destination	Open In-Shell		Closed Shell		Kernel		GPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
Far East	1,110	62,362	1,151	15,558	3	255	-	52	2	15	2,265	78,241
Indian Subcontinent	1,799	24,303	-	-	456	4,401	-	11	-	281	2,255	28,996
CIS	820	22,903	-	20	18	362	0	32	-	31	838	23,347
Re-Export Markets	306	12,451	272	2,461	194	4,808	10	201	10	262	792	20,183
EU15	467	10,585	110	3,366	161	4,097	111	1,080	23	294	872	19,423
Middle East	235	10,658	-	190	322	4,399	0	89	83	577	640	15,913
Other Europe	146	3,686	-	-	5	176	1	1	-	3	151	3,867
North America	34	826	-	-	34	254	-	15	-	48	68	1,142
Other	17	572	-	25	10	263	1	5	-	1	28	865
North Africa	50	667	-	-	-	57	-	-	-	1	50	725
<b>Total</b>	<b>4,984</b>	<b>149,014</b>	<b>1,533</b>	<b>21,620</b>	<b>1,202</b>	<b>19,072</b>	<b>122</b>	<b>1,486</b>	<b>117</b>	<b>1,512</b>	<b>7,959</b>	<b>192,703</b>

Compiled by: IPA based on IRI Customs Administration raw data

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 11											Crop: 2020	
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
<b>EU15</b>												
Austria	-	17	-	-	-	3	-	0	-	-	-	20
Belgium	-	32	-	-	-	3	18	38	-	-	18	73
Denmark	-	-	-	-	-	-	-	-	-	-	-	-
Finland	-	-	-	-	-	-	-	-	-	-	-	-
France	12	52	-	-	9	59	39	95	0	8	60	214
Germany	407	7,976	-	24	86	2,698	44	834	22	165	559	11,697
Greece	-	110	-	-	-	-	-	-	-	-	-	110
Ireland	-	-	-	-	-	-	-	-	-	-	-	-
Italy	-	1,195	110	3,342	66	1,161	10	59	2	108	187	5,866
Luxembourg	-	-	-	-	-	-	-	-	-	-	-	-
Netherlands	-	0	-	-	-	59	-	0	-	10	-	70
Portugal	-	-	-	-	-	-	-	-	-	-	-	-
Spain	48	1,187	-	-	-	50	-	54	-	-	48	1,291
Sweden	-	14	-	-	-	30	-	-	-	-	-	44
UK	-	1	-	-	-	34	-	-	0	3	0	38
EEC	-	-	-	-	-	-	-	-	-	-	-	-
<b>EU15 - Total</b>	<b>467</b>	<b>10,585</b>	<b>110</b>	<b>3,366</b>	<b>161</b>	<b>4,097</b>	<b>111</b>	<b>1,080</b>	<b>23</b>	<b>294</b>	<b>872</b>	<b>19,423</b>
<b>EU15 - %</b>	<b>9%</b>	<b>7%</b>	<b>0%</b>	<b>16%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>11%</b>	<b>10%</b>

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 11											Crop: 2020	
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
<b>Other Europe</b>												
Albania	-	29	-	-	-	-	-	-	-	-	-	29
Belarus	-	721	-	-	-	5	-	-	-	-	-	726
Bosnia	-	46	-	-	-	2	-	-	-	-	-	48
Bulgaria	-	78	-	-	-	-	-	-	-	-	-	78
Croatia	-	-	-	-	-	-	-	-	-	-	-	-
Cyprus	-	-	-	-	-	-	-	-	-	-	-	-
Czech Republic	-	35	-	-	-	9	-	-	-	-	-	43
Estonia	-	-	-	-	-	-	-	-	-	-	-	-
Hungry	-	42	-	-	-	-	-	-	-	-	-	42
Iceland	-	-	-	-	-	-	-	-	-	-	-	-
Kosovo	-	-	-	-	-	-	-	-	-	-	-	-
Latvia	-	-	-	-	-	-	-	-	-	-	-	-
Lithuania	20	154	-	-	-	-	-	-	-	-	20	154
Macedonia	-	182	-	-	-	1	-	-	-	-	-	183
Malta	-	-	-	-	-	-	-	-	-	-	-	-
Moldova	-	9	-	-	-	9	-	-	-	-	-	18
Montenegro	-	-	-	-	-	-	-	-	-	-	-	-
Norway	-	-	-	-	-	-	-	-	-	-	-	-
Poland	-	299	-	-	-	72	-	0	-	-	-	371
Romania	-	21	-	-	-	-	-	-	-	-	-	21
Serbia	15	190	-	-	1	2	-	-	-	-	16	192
Slovakia	40	528	-	-	4	62	-	-	-	-	44	590
Slovenia	-	-	-	-	-	-	-	-	-	-	-	-
Switzerland	0	4	-	-	-	2	1	1	-	-	1	7
Ukraine	71	1,349	-	-	-	13	-	-	-	3	71	1,365
<b>Other Europe - Total</b>	<b>146</b>	<b>3,686</b>	<b>-</b>	<b>-</b>	<b>5</b>	<b>176</b>	<b>1</b>	<b>1</b>	<b>-</b>	<b>3</b>	<b>151</b>	<b>3,867</b>
<b>Other Europe - %</b>	<b>3%</b>	<b>2%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>2%</b>	<b>2%</b>

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 11											Crop: 2020	
Country	Open In-Shell		Closed Shell		Kernel		GPKK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
<b>CIS</b>												
Armenia	68	595	-	-	2	6	-	-	-	1	70	602
Azerbaijan	-	144	-	-	-	2	-	-	-	-	-	145
Georgia	22	595	-	-	-	-	0	0	-	-	22	595
Kazakhstan	50	5,344	-	-	-	107	-	1	-	6	50	5,458
Kyrgyzstan	118	5,952	-	-	-	22	-	-	-	-	118	5,975
Russia	460	9,204	-	20	16	225	-	31	-	20	476	9,500
Tajikistan	-	122	-	-	-	-	-	-	-	-	-	122
Turkmenistan	-	1	-	-	-	-	-	-	-	2	-	3
Uzbekistan	102	946	-	-	-	-	-	-	-	2	102	948
<b>CIS - Total</b>	<b>820</b>	<b>22,903</b>	<b>-</b>	<b>20</b>	<b>18</b>	<b>362</b>	<b>0</b>	<b>32</b>	<b>-</b>	<b>31</b>	<b>838</b>	<b>23,347</b>
<b>CIS - %</b>	<b>16%</b>	<b>15%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>11%</b>	<b>12%</b>
<b>North Africa</b>												
Algeria	-	169	-	-	-	12	-	-	-	-	-	181
Egypt	-	194	-	-	-	2	-	-	-	1	-	197
Ethiopia	-	-	-	-	-	-	-	-	-	-	-	-
Libya	50	216	-	-	-	43	-	-	-	-	50	259
Morocco	-	48	-	-	-	-	-	-	-	-	-	48
Nigeria	-	-	-	-	-	-	-	-	-	-	-	-
Sudan	-	-	-	-	-	-	-	-	-	-	-	-
Tunisia	-	40	-	-	-	-	-	-	-	-	-	40
<b>North Africa - Total</b>	<b>50</b>	<b>667</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>57</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>50</b>	<b>725</b>
<b>North Africa - %</b>	<b>1%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>1%</b>	<b>0%</b>

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 11											Crop: 2020	
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
<b>Middle East</b>												
Bahrain	-	36	-	-	-	7	-	5	-	-	-	47
Iraq	152	8,362	-	-	246	2,501	-	0	78	327	476	11,190
Jordan	27	473	-	150	22	340	-	25	-	162	49	1,150
Kuwait	31	753	-	-	25	248	-	7	4	19	60	1,027
Lebanon	-	273	-	40	23	396	-	-	-	48	23	756
Oman	-	69	-	-	-	27	0	4	-	1	0	101
Qatar	25	507	-	-	6	55	-	48	1	8	32	619
Saudi Arabia	-	-	-	-	-	-	-	-	-	-	-	-
Syria	-	185	-	-	-	825	-	-	-	12	-	1,022
Yemen	-	-	-	-	-	-	-	-	-	-	-	-
<b>Middle East - Total</b>	<b>235</b>	<b>10,658</b>	<b>-</b>	<b>190</b>	<b>322</b>	<b>4,399</b>	<b>0</b>	<b>89</b>	<b>83</b>	<b>577</b>	<b>640</b>	<b>15,913</b>
<b>Middle East - %</b>	<b>5%</b>	<b>7%</b>	<b>0%</b>	<b>1%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>8%</b>	<b>8%</b>
<b>Re-Export Markets</b>												
Turkey	101	5,757	247	2,361	101	2,509	10	34	7	78	466	10,740
UAE	205	6,694	25	100	94	2,299	-	167	3	184	326	9,443
<b>REM - Total</b>	<b>306</b>	<b>12,451</b>	<b>272</b>	<b>2,461</b>	<b>194</b>	<b>4,808</b>	<b>10</b>	<b>201</b>	<b>10</b>	<b>262</b>	<b>792</b>	<b>20,183</b>
<b>REM - %</b>	<b>6%</b>	<b>8%</b>	<b>0%</b>	<b>11%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>10%</b>	<b>10%</b>
<b>Indian Subcontinent</b>												
Afghanistan	-	1,813	-	-	14	95	-	0	-	55	14	1,963
Bangladesh	-	-	-	-	-	65	-	-	-	-	-	65
India	1,347	16,220	-	-	431	4,097	-	11	-	226	1,778	20,554
Nepal	-	-	-	-	-	-	-	-	-	-	-	-
Pakistan	453	6,267	-	-	10	144	-	-	-	-	463	6,411
Sri Lanka	-	4	-	-	-	-	-	-	-	-	-	4
<b>Indian Subcontinent - Total</b>	<b>1,799</b>	<b>24,303</b>	<b>-</b>	<b>-</b>	<b>456</b>	<b>4,401</b>	<b>-</b>	<b>11</b>	<b>-</b>	<b>281</b>	<b>2,255</b>	<b>28,996</b>
<b>Indian Subcontinent - %</b>	<b>36%</b>	<b>16%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>28%</b>	<b>15%</b>

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 11											Crop: 2020	
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
<b>Far East</b>												
China	1,038	59,736	1,151	15,383	0	157	-	15	-	11	2,188	75,302
Hong Kong	-	1,450	-	175	1	19	-	5	-	-	1	1,649
Indonesia	0	21	-	-	-	2	-	0	-	-	0	23
Japan	6	57	-	-	1	12	-	31	-	0	6	100
Korea	-	-	-	-	-	9	-	0	-	-	-	9
Macao	-	-	-	-	-	-	-	-	-	-	-	-
Malaysia	4	160	-	-	0	9	-	-	-	1	4	171
Philippines	-	-	-	-	-	-	-	-	-	-	-	-
Singapore	24	366	-	-	-	25	-	-	-	-	24	391
Taiwan	39	538	-	-	-	8	-	0	-	-	39	545
Thailand	-	2	-	-	-	15	-	-	2	2	2	19
Vietnam	-	33	-	-	-	-	-	-	-	-	-	33
<b>Far East - Total</b>	<b>1,110</b>	<b>62,362</b>	<b>1,151</b>	<b>15,558</b>	<b>3</b>	<b>255</b>	<b>-</b>	<b>52</b>	<b>2</b>	<b>15</b>	<b>2,265</b>	<b>78,241</b>
<b>Far East - %</b>	<b>22%</b>	<b>42%</b>	<b>0%</b>	<b>72%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>28%</b>	<b>41%</b>
<b>North America</b>												
Canada	34	426	-	-	34	254	-	15	-	48	68	742
Mexico	-	400	-	-	-	-	-	-	-	-	-	400
USA	-	-	-	-	-	-	-	-	-	-	-	-
<b>North America - Total</b>	<b>34</b>	<b>826</b>	<b>-</b>	<b>-</b>	<b>34</b>	<b>254</b>	<b>-</b>	<b>15</b>	<b>-</b>	<b>48</b>	<b>68</b>	<b>1,142</b>
<b>North America - %</b>	<b>1%</b>	<b>1%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>1%</b>	<b>1%</b>

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 11											Crop: 2020	
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
<b>Other</b>												
Argentina	-	-	-	-	-	-	-	-	-	-	-	-
Australia	-	296	-	-	-	155	1	4	-	0	1	456
Brazil	15	215	-	-	10	105	-	-	-	-	25	320
Chile	-	6	-	-	-	-	-	-	-	-	-	6
Colombia	-	-	-	-	-	-	-	-	-	-	-	-
Dominican Republic	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	-	-	-	-	-	-	-	-	-	-	-	-
Kenya	-	1	-	-	-	1	-	-	-	-	-	2
Liberia	-	-	-	-	-	-	-	-	-	-	-	-
Mozambique	-	-	-	-	-	-	-	-	-	-	-	-
New Zealand	-	4	-	-	-	1	-	-	-	-	-	5
Nicaragua	-	-	-	-	-	-	-	-	-	-	-	-
Other_1	2	49	-	25	-	1	-	-	-	0	2	75
Other_2	-	-	-	-	-	-	-	-	-	-	-	-
Other_3	-	-	-	-	-	-	-	-	-	-	-	-
Other_4	-	-	-	-	-	-	-	-	-	-	-	-
Panama	-	-	-	-	-	-	-	-	-	-	-	-
Paraguay	-	-	-	-	-	-	-	-	-	-	-	-
Senegal	-	-	-	-	-	-	-	-	-	-	-	-
South Africa	-	0	-	-	-	0	-	0	-	-	-	1
Tanzania	-	-	-	-	-	-	-	-	-	0	-	0
Uruguay	-	-	-	-	-	-	-	-	-	-	-	-
Venezuela	-	0	-	-	-	-	-	-	-	-	-	0
Zambia	-	-	-	-	-	-	-	-	-	-	-	-
Zimbabwe	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other - Total</b>	<b>17</b>	<b>572</b>	<b>-</b>	<b>25</b>	<b>10</b>	<b>263</b>	<b>1</b>	<b>5</b>	<b>-</b>	<b>1</b>	<b>28</b>	<b>865</b>
<b>Other - %</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>
<b>Total Iranian Export</b>	<b>4,984</b>	<b>149,014</b>	<b>-</b>	<b>21,620</b>	<b>1,202</b>	<b>19,072</b>	<b>122</b>	<b>1,486</b>	<b>117</b>	<b>1,512</b>	<b>7,959</b>	<b>192,703</b>

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