

<b>YTD Inventory / Shipment Report In Tons</b>	
<b>Marketing Month: 6</b>	<b>Crop: 2020</b>
Carry in from previous year	22,000
Total Production	190,000
Gross Inventory	212,000
Domestic Consumption	19,800
Export Shipments	144,000
Adjustment/losses, Export	15,200
Total Consumption	179,000
<b>Ending Inventory</b>	<b>33,000</b>
<p>1. Export shipments during the 6th marketing month stand at 22,000 tons; up 55%, compared to 2019 crop year. Year-to-date export shipments are 144,000 tons of pistachios, second only to 2007 record crop year.</p> <p>2. The exceptional export figures for the first six months will limit the available inventory of Iranian pistachios for the second half of the current marketing year. Already 75% of the estimated starting inventory has been shipped during the first half of the current marketing year. Shipment figures in the remaining months of the current marketing year will reveal if IPA has underestimated the 2020 crop production figure.</p> <p>3. The Far East has been the biggest market for Iranian pistachios through March. Iranian export to this market amounts to 70,000 tons; almost three-times of the previous year for the same period. In spite of a decent pistachio inventory in china, demand for Iranian pistachios is still strong from this market.</p> <p>4. Year-to-date pistachio shipments from Iran to the Indian Subcontinent reached 18,000 tons, up 64% compared to 2019 for the same period.</p> <p>5. The EU has imported 13,000 tons of Iranian pistachios in the first half of the current marketing year, while the US shipments to this destination stand at around 42,000 tons for the same period.</p> <p>6. There has been an exceptional foreign demand for larger and more expensive Iranian pistachio nut varieties this year. Hence, we assume that the largest share of the remaining inventory consists of the Fandoghi (Round) variety and kernel raw material.</p> <p>7. Demand for Iranian natural kernels is very strong in different markets. Year-to-date kernel shipments from Iran reach 13,000 tons, up 41% compared to the average figure of the past 4 years.</p> <p>8. Spring frost damage which has been reported from some of the main regions of pistachio production in Iran, has stalled the local pistachio market. However, it is still too soon to give an estimate about the impact of the damage to the total Iranian production.</p>	
<b>Note: Adjustments/Losses related to shelling and peeling process of kernels and green kernels.</b>	

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: 6</b>		<b>Crop: 2020</b>	
	Crop	Monthly	YTD
	<b>2020</b>	<b>22,460</b>	<b>144,395</b>
	2019	14,495	85,094
	2018	4,503	21,817
	2017	10,866	109,403

<b>Monthly Market Prices FCA Hamburg Iranian Dried In-Shell 28/30 Fandoghi Pistachios</b>			
<b>Marketing Month: 6</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: 6</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: 6</b>		<b>Crop: 2020</b>	
Mean	244,210	1 USD to IRR	
Min.	239,170		
Max.	252,400		
Last Year	150,580		
<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: 6**

**Crop: 2020**

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	5,850	57,836	1,972	11,401	28	155	-	19	-	0	<b>7,849</b>	<b>69,411</b>
Indian Subcontinent	1,173	15,241	-	-	658	2,356	0	11	13	49	<b>1,844</b>	<b>17,656</b>
Re-Export Markets	1,814	9,928	676	1,355	906	3,508	41	102	37	59	<b>3,474</b>	<b>14,952</b>
CIS	2,881	14,451	20	20	42	242	-	8	-	0	<b>2,943</b>	<b>14,721</b>
EU15	2,196	6,700	556	2,632	592	2,918	-	598	94	98	<b>3,438</b>	<b>12,946</b>
Middle East	1,088	6,574	50	190	781	3,261	7	68	33	314	<b>1,959</b>	<b>10,408</b>
Other Europe	558	2,254	-	-	33	119	-	1	-	0	<b>591</b>	<b>2,374</b>
North America	114	537	-	-	26	149	1	6	-	-	<b>141</b>	<b>691</b>
North Africa	67	547	-	-	-	42	-	-	-	-	<b>67</b>	<b>589</b>
Other	82	453	-	-	68	190	2	3	-	0	<b>154</b>	<b>647</b>
<b>Total</b>	<b>15,823</b>	<b>114,519</b>	<b>3,274</b>	<b>15,598</b>	<b>3,135</b>	<b>12,940</b>	<b>51</b>	<b>816</b>	<b>177</b>	<b>521</b>	<b>22,460</b>	<b>144,395</b>

Compiled by: IPA based on IRI Customs Administration raw data

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 6											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	0	17	-	-	-	3	-	0	-	-	0	20
Belgium	24	32	-	-	0	3	-	2	-	-	25	37
Denmark	-	-	-	-	-	-	-	-	-	-	-	-
Finland	-	-	-	-	-	-	-	-	-	-	-	-
France	10	15	-	-	22	50	-	40	8	8	40	113
Germany	1,558	4,828	-	24	338	1,774	-	492	66	67	1,962	7,185
Greece	-	40	-	-	-	-	-	-	-	-	-	40
Ireland	-	-	-	-	-	-	-	-	-	-	-	-
Italy	354	1,043	556	2,608	187	938	-	28	20	20	1,117	4,637
Luxembourg	-	-	-	-	-	-	-	-	-	-	-	-
Netherland	-	0	-	-	20	49	-	0	-	-	20	50
Portugal	-	-	-	-	-	-	-	-	-	-	-	-
Spain	241	713	-	-	15	50	-	36	-	-	256	799
Sweden	10	10	-	-	10	30	-	-	-	-	19	39
UK	0	1	-	-	-	22	-	-	-	3	0	26
EEC	-	-	-	-	-	-	-	-	-	-	-	-
<b>EU15 - Total</b>	<b>2,196</b>	<b>6,700</b>	<b>556</b>	<b>2,632</b>	<b>592</b>	<b>2,918</b>	<b>-</b>	<b>598</b>	<b>94</b>	<b>98</b>	<b>3,438</b>	<b>12,946</b>
<b>EU15 - %</b>	<b>13.9%</b>	<b>5.9%</b>	<b>0.0%</b>	<b>16.9%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>15.3%</b>	<b>9.0%</b>

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 6											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	18	29	-	-	-	-	-	-	-	-	18	29
Belarus	149	524	-	-	3	4	-	-	-	-	152	527
Bosnia	-	29	-	-	-	-	-	-	-	-	-	29
Bulgaria	-	78	-	-	-	-	-	-	-	-	-	78
Croatia	-	-	-	-	-	-	-	-	-	-	-	-
Cyprus	-	-	-	-	-	-	-	-	-	-	-	-
Czech Republic	-	35	-	-	-	9	-	-	-	-	-	43
Estonia	-	-	-	-	-	-	-	-	-	-	-	-
Hungary	-	22	-	-	-	-	-	-	-	-	-	22
Iceland	-	-	-	-	-	-	-	-	-	-	-	-
Kosovo	-	-	-	-	-	-	-	-	-	-	-	-
Latvia	-	-	-	-	-	-	-	-	-	-	-	-
Lithuania	20	20	-	-	-	-	-	-	-	-	20	20
Macedonia	18	87	-	-	-	1	-	-	-	-	18	88
Malta	-	-	-	-	-	-	-	-	-	-	-	-
Moldova	5	9	-	-	-	-	-	-	-	-	5	9
Montenegro	-	-	-	-	-	-	-	-	-	-	-	-
Norway	-	-	-	-	-	-	-	-	-	-	-	-
Poland	106	241	-	-	11	42	-	0	-	-	118	283
Romania	-	21	-	-	-	-	-	-	-	-	-	21
Serbia	20	96	-	-	1	1	-	-	-	-	21	97
Slovakia	92	312	-	-	17	58	-	-	-	-	109	370
Slovenia	-	-	-	-	-	-	-	-	-	-	-	-
Switzerland	-	2	-	-	-	1	-	0	-	-	-	3
Ukraine	130	750	-	-	1	4	-	-	-	0	131	753
<b>Other Europe - Total</b>	<b>558</b>	<b>2,254</b>	<b>-</b>	<b>-</b>	<b>33</b>	<b>119</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>0</b>	<b>591</b>	<b>2,374</b>
<b>Other Europe - %</b>	<b>3.5%</b>	<b>2.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>2.6%</b>	<b>1.6%</b>

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 6											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>CIS</b>												
Armenia	65	365	-	-	-	1	-	-	-	-	65	366
Azerbaijan	34	103	-	-	-	-	-	-	-	-	34	103
Georgia	110	341	-	-	-	-	-	-	-	-	110	341
Kazakhstan	657	3,925	-	-	22	101	-	1	-	-	680	4,027
Kyrgyzstan	659	3,485	-	-	-	-	-	-	-	-	659	3,485
Russia	1,243	5,619	20	20	20	141	-	7	-	0	1,283	5,787
Tajikistan	-	122	-	-	-	-	-	-	-	-	-	122
Turkmenistan	1	1	-	-	-	-	-	-	-	-	1	1
Uzbekistan	111	488	-	-	-	-	-	-	-	-	111	488
<b>CIS - Total</b>	<b>2,881</b>	<b>14,451</b>	<b>20</b>	<b>20</b>	<b>42</b>	<b>242</b>	<b>-</b>	<b>8</b>	<b>-</b>	<b>0</b>	<b>2,943</b>	<b>14,721</b>
<b>CIS - %</b>	<b>18.2%</b>	<b>12.6%</b>	<b>0.0%</b>	<b>0.1%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>13.1%</b>	<b>10.2%</b>
<b>North Africa</b>												
Algeria	-	169	-	-	-	12	-	-	-	-	-	181
Egypt	18	129	-	-	-	2	-	-	-	-	18	131
Ethiopia	-	-	-	-	-	-	-	-	-	-	-	-
Libya	49	161	-	-	-	28	-	-	-	-	49	189
Morocco	-	48	-	-	-	-	-	-	-	-	-	48
Nigeria	-	-	-	-	-	-	-	-	-	-	-	-
Sudan	-	-	-	-	-	-	-	-	-	-	-	-
Tunisia	-	40	-	-	-	-	-	-	-	-	-	40
<b>North Africa - Total</b>	<b>67</b>	<b>547</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>42</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>67</b>	<b>589</b>
<b>North Africa - %</b>	<b>0.4%</b>	<b>0.5%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.3%</b>	<b>0.4%</b>

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 6											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	17	27	-	-	2	2	4	5	-	-	22	34
Iraq	844	4,959	-	-	323	1,716	0	0	28	153	1,195	6,829
Jordan	37	309	50	150	133	318	-	25	-	150	220	952
Kuwait	71	611	-	-	28	180	-	7	-	3	99	801
Lebanon	29	221	-	40	114	306	-	-	1	1	143	568
Oman	2	44	-	-	1	23	-	-	0	1	3	68
Qatar	89	298	-	-	2	32	3	31	5	7	98	368
Saudi Arabia	-	-	-	-	-	-	-	-	-	-	-	-
Syria	-	104	-	-	178	684	-	-	-	-	178	788
Yemen	-	-	-	-	-	-	-	-	-	-	-	-
<b>Middle East - Total</b>	<b>1,088</b>	<b>6,574</b>	<b>50</b>	<b>190</b>	<b>781</b>	<b>3,261</b>	<b>7</b>	<b>68</b>	<b>33</b>	<b>314</b>	<b>1,959</b>	<b>10,408</b>
<b>Middle East - %</b>	<b>6.9%</b>	<b>5.7%</b>	<b>0.0%</b>	<b>1.2%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>8.7%</b>	<b>7.2%</b>
<b>Re-Export Markets</b>												
Turkey	846	5,005	626	1,280	499	1,940	15	20	30	45	2,015	8,290
UAE	969	4,923	50	75	406	1,568	27	83	8	14	1,459	6,662
<b>REM - Total</b>	<b>1,814</b>	<b>9,928</b>	<b>676</b>	<b>1,355</b>	<b>906</b>	<b>3,508</b>	<b>41</b>	<b>102</b>	<b>37</b>	<b>59</b>	<b>3,474</b>	<b>14,952</b>
<b>REM - %</b>	<b>11.5%</b>	<b>8.7%</b>	<b>0.0%</b>	<b>8.7%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>15.5%</b>	<b>10.4%</b>
<b>Indian Subcontinent</b>												
Afghanistan	204	927	-	-	-	49	0	0	-	37	204	1,013
Bangladesh	-	-	-	-	-	65	-	-	-	-	-	65
India	700	9,425	-	-	637	2,127	0	11	13	13	1,350	11,575
Nepal	-	-	-	-	-	-	-	-	-	-	-	-
Pakistan	266	4,885	-	-	21	114	-	-	-	-	287	5,000
Sri Lanka	4	4	-	-	-	-	-	-	-	-	4	4
<b>Indian Subcontinent - Total</b>	<b>1,173</b>	<b>15,241</b>	<b>-</b>	<b>-</b>	<b>658</b>	<b>2,356</b>	<b>0</b>	<b>11</b>	<b>13</b>	<b>49</b>	<b>1,844</b>	<b>17,656</b>
<b>Indian Subcontinent - %</b>	<b>7.4%</b>	<b>13.3%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>8.2%</b>	<b>12.2%</b>

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 6											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	5,667	55,586	1,972	11,226	13	93	-	9	-	0	7,652	66,914
Hong Kong	125	1,425	-	175	1	6	-	1	-	-	126	1,607
Indonesia	-	13	-	-	-	0	-	0	-	-	-	13
Japan	-	31	-	-	5	11	-	9	-	0	5	51
Korea	-	-	-	-	-	9	-	-	-	-	-	9
Macao	-	-	-	-	-	-	-	-	-	-	-	-
Malaysia	21	112	-	-	0	7	-	-	-	-	21	119
Philippines	-	-	-	-	-	-	-	-	-	-	-	-
Singapore	12	211	-	-	-	12	-	-	-	-	12	223
Taiwan	25	426	-	-	8	8	-	0	-	-	33	433
Thailand	-	-	-	-	2	9	-	-	-	-	2	9
Vietnam	-	33	-	-	-	-	-	-	-	-	-	33
<b>Far East - Total</b>	<b>5,850</b>	<b>57,836</b>	<b>1,972</b>	<b>11,401</b>	<b>28</b>	<b>155</b>	<b>-</b>	<b>19</b>	<b>-</b>	<b>0</b>	<b>7,849</b>	<b>69,411</b>
<b>Far East - %</b>	<b>37.0%</b>	<b>50.5%</b>	<b>0.0%</b>	<b>73.1%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>34.9%</b>	<b>48.1%</b>
<b>North America</b>												
Canada	64	287	-	-	26	149	1	6	-	-	91	441
Mexico	50	250	-	-	-	-	-	-	-	-	50	250
USA	-	-	-	-	-	-	-	-	-	-	-	-
<b>North America - Total</b>	<b>114</b>	<b>537</b>	<b>-</b>	<b>-</b>	<b>26</b>	<b>149</b>	<b>1</b>	<b>6</b>	<b>-</b>	<b>-</b>	<b>141</b>	<b>691</b>
<b>North America - %</b>	<b>0.7%</b>	<b>0.5%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.6%</b>	<b>0.5%</b>

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 6											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	41	273	-	-	45	122	2	3	-	0	88	399
Brazil	40	167	-	-	24	65	-	-	-	-	63	232
Chile	-	6	-	-	-	-	-	-	-	-	-	6
Colombia	-	-	-	-	-	-	-	-	-	-	-	-
Dominican Republic	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	-	-	-	-	-	-	-	-	-	-	-	-
Kenya	1	1	-	-	-	1	-	-	-	-	1	2
Liberia	-	-	-	-	-	-	-	-	-	-	-	-
Mozambique	-	-	-	-	-	-	-	-	-	-	-	-
New Zealand	-	4	-	-	-	1	-	-	-	-	-	5
Nicaragua	-	-	-	-	-	-	-	-	-	-	-	-
Other_1	0	2	-	-	-	1	-	-	-	0	0	3
Other_2	-	-	-	-	-	-	-	-	-	-	-	-
Other_3	-	-	-	-	-	-	-	-	-	-	-	-
Other_4	-	-	-	-	-	-	-	-	-	-	-	-
Panama	-	-	-	-	-	-	-	-	-	-	-	-
Paraguay	-	-	-	-	-	-	-	-	-	-	-	-
Senegal	-	-	-	-	-	-	-	-	-	-	-	-
South Africa	-	-	-	-	-	-	-	0	-	-	-	0
Tanzania	-	-	-	-	-	-	-	-	-	-	-	-
Uruguay	-	-	-	-	-	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Zambia	-	-	-	-	-	-	-	-	-	-	-	-
Zimbabwe	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other - Total</b>	<b>82</b>	<b>453</b>	<b>-</b>	<b>-</b>	<b>68</b>	<b>190</b>	<b>2</b>	<b>3</b>	<b>-</b>	<b>0</b>	<b>154</b>	<b>647</b>
<b>Other - %</b>	<b>0.5%</b>	<b>0.4%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.7%</b>	<b>0.4%</b>
<b>Total Iranian Export</b>	<b>15,823</b>	<b>114,519</b>	<b>-</b>	<b>15,598</b>	<b>3,135</b>	<b>12,940</b>	<b>51</b>	<b>816</b>	<b>177</b>	<b>521</b>	<b>22,460</b>	<b>144,395</b>

Compiled by: IPA based on IRI Customs Administration raw data