

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

3rd Marketing Month	YTD
Carry in from previous year	35,000
Total Production	52,000
Gross Inventory	87,000
Domestic Consumption	3,600
Export Shipments	11,400
Adjustment/losses, Export	1,300
Total Consumption	16,300
Ending Inventory	70,700

1. According to Iran pistachio Association's post-harvest estimate, 2018 crop receipts through the end of September is reported at 52,000 MT of in-shell pistachios with the 2017 estimated carry-over of 35,000 MT. Thus, Iran's gross inventory in the current marketing year would be around 90,000 MT of pistachios. November total shipment is 3,000 MT, a significant drop of 22,000 MT or 88% less than last year. 2018 export shipments at the end of the 3rd marketing month stays at 13,000 MT, a decrease of 65,000 MT compared to last year, in the same period. The enforcement of foreign exchange regulation by the government is regarded as the main restriction to pistachio export.

2- The Indian subcontinent has still been the main market for Iranian pistachios through November. Exports to the Far East amount to 3,000 MT, a 93% decline compared to the average amount of the past four years (2014-2017: 43,000 MT) in the same period. Shipments to the EU-15 have dropped by 88% compared to the average amount of the past four years (2014-2017: 6,000 MT). Exports to the Middle Eastern countries have also dropped by 80% compared to the average amount of the past four years (2014-2017: 5,000 MT) in the same period.

3- Out of the 15,000 MT of pistachios being imported to Europe through November, Iran's share stands at 5%, with the US having 95% of the market share. Of the Far East's total pistachio imports of 68,000 MT, Iran's share stands at 3%, while the US is ahead at 97% of the market share. The Middle East has imported 4,000 MT of pistachios, with Iran having 25% of the market share and the US' 75%.

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-Shell Basis**

Marketing Month: 3		
Crop	Monthly	YTD
2018	3,211	11,422
2017	25,158	75,132
2016	18,134	65,918
2015	21,887	60,919

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

Marketing Month: 3 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: 3 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 Exchange Rate

Marketing Month: 3 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: 3

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	560	2,631	-	-	106	185	-	-	23	97	690	2,914
Far East	377	2,233	72	291	12	23	8	20	-	-	469	2,566
CIS	517	1,772	-	-	13	13	0	2	103	148	634	1,935
Re-Export Markets	337	987	-	-	185	303	11	28	34	71	566	1,389
Middle East	319	1,186	-	-	129	167	4	4	0	0	452	1,357
EU15	125	370	-	40	26	104	86	207	-	-	238	721
Other Europe	140	406	-	-	-	4	-	0	-	-	140	410
North America	23	23	-	-	-	29	-	-	-	28	23	81
North Africa	-	25	-	-	-	-	-	-	-	-	-	25
Other	-	23	-	-	-	-	-	0	-	-	-	24
Total	2,398	9,656	72	331	471	829	109	262	161	345	3,211	11,422

Compiled by: IPA based on IRI Customs Administration raw data

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											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	-	-	-	-	-	22	-	-	-	22
Germany	43	167	-	20	26	89	86	164	-	-	156	440
Greece	80	100	-	-	-	-	-	-	-	-	80	100
Ireland	-	-	-	-	-	-	-	-	-	-	-	-
Italy	0	88	-	20	-	1	-	12	-	-	0	121
Luxembourg	-	-	-	-	-	-	-	-	-	-	-	-
Netherland	-	-	-	-	-	14	-	-	-	-	-	14
Portugal	-	-	-	-	-	-	-	-	-	-	-	-
Spain	-	12	-	-	-	-	-	10	-	-	-	22
Sweden	-	-	-	-	-	-	-	-	-	-	-	-
UK	2	2	-	-	-	-	0	0	-	-	2	2
EEC	-	-	-	-	-	-	-	-	-	-	-	-
EU15 - Total	125	370	-	40	26	104	86	207	-	-	238	721
EU15 - %	5.2%	3.8%	0.0%	12.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	7.4%	6.3%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											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	-	-	-	-	-	-	-	-	10	10
Belarus	-	-	-	-	-	-	-	-	-	-	-	-
Bosnia	-	-	-	-	-	-	-	-	-	-	-	-
Bulgaria	-	10	-	-	-	4	-	-	-	-	-	14
Croatia	-	-	-	-	-	-	-	-	-	-	-	-
Cyprus	-	-	-	-	-	-	-	-	-	-	-	-
Czech Republic	0	0	-	-	-	0	-	-	-	-	0	0
Estonia	-	-	-	-	-	-	-	-	-	-	-	-
Hungary	-	-	-	-	-	-	-	-	-	-	-	-
Iceland	-	-	-	-	-	-	-	-	-	-	-	-
Kosovo	-	-	-	-	-	-	-	-	-	-	-	-
Latvia	-	-	-	-	-	-	-	-	-	-	-	-
Lithuania	-	20	-	-	-	-	-	-	-	-	-	20
Macedonia	-	4	-	-	-	-	-	-	-	-	-	4
Malta	-	-	-	-	-	-	-	-	-	-	-	-
Moldova	-	-	-	-	-	-	-	-	-	-	-	-
Montenegro	-	-	-	-	-	-	-	-	-	-	-	-
Norway	-	-	-	-	-	-	-	-	-	-	-	-
Poland	42	90	-	-	-	-	-	-	-	-	42	90
Romania	-	-	-	-	-	-	-	-	-	-	-	-
Serbia	-	-	-	-	-	-	-	-	-	-	-	-
Slovakia	60	236	-	-	-	-	-	-	-	-	60	236
Slovenia	-	-	-	-	-	-	-	-	-	-	-	-
Switzerland	-	1	-	-	-	-	-	0	-	-	-	2
Ukraine	29	35	-	-	-	-	-	-	-	-	29	35
Other Europe - Total	140	406	-	-	-	4	-	0	-	-	140	410
Other Europe - %	5.9%	4.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	4.4%	3.6%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											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	46	269	-	-	-	-	0	0	44	44	90	313
Azerbaijan	-	4	-	-	-	0	-	-	-	-	-	4
Georgia	-	-	-	-	-	-	-	-	-	-	-	-
Kazakhstan	188	521	-	-	-	-	-	-	-	22	188	543
Kyrgyzstan	37	151	-	-	-	-	-	-	43	66	80	217
Russia	222	659	-	-	13	13	-	1	6	6	242	680
Tajikistan	-	-	-	-	-	-	-	-	-	-	-	-
Turkmenistan	-	-	-	-	-	-	-	-	10	10	10	10
Uzbekistan	24	168	-	-	-	-	-	-	-	-	24	168
CIS - Total	517	1,772	-	-	13	13	0	2	103	148	634	1,935
CIS - %	21.6%	18.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	19.7%	16.9%
North Africa												
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Egypt	-	-	-	-	-	-	-	-	-	-	-	-
Ethiopia	-	-	-	-	-	-	-	-	-	-	-	-
Libya	-	25	-	-	-	-	-	-	-	-	-	25
Morocco	-	-	-	-	-	-	-	-	-	-	-	-
Nigeria	-	-	-	-	-	-	-	-	-	-	-	-
Sudan	-	-	-	-	-	-	-	-	-	-	-	-
Tunisia	-	-	-	-	-	-	-	-	-	-	-	-
North Africa - Total	-	25	-	-	-	-	-	-	-	-	-	25
North Africa - %	0.0%	0.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											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	167	716	-	-	-	28	-	-	-	-	167	744
Jordan	12	61	-	-	-	-	-	-	-	-	12	61
Kuwait	40	190	-	-	35	35	4	4	-	-	78	228
Lebanon	77	123	-	-	93	101	-	-	-	-	170	224
Oman	13	13	-	-	-	-	-	-	-	-	13	13
Qatar	10	59	-	-	1	4	0	0	0	0	11	63
Saudi Arabia	-	-	-	-	-	-	-	-	-	-	-	-
Syria	-	24	-	-	-	-	-	-	-	-	-	24
Yemen	-	-	-	-	-	-	-	-	-	-	-	-
Middle East - Total	319	1,186	-	-	129	167	4	4	0	0	452	1,357
Middle East - %	13.3%	12.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	14.1%	11.9%
Re-Export Markets												
Turkey	76	162	-	-	75	77	2	2	19	56	172	298
UAE	261	825	-	-	110	225	9	26	15	15	394	1,091
REM - Total	337	987	-	-	185	303	11	28	34	71	566	1,389
REM - %	14.0%	10.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	17.6%	12.2%
Indian Subcontinent												
Afghanistan	5	20	-	-	-	-	-	-	23	63	29	83
Bangladesh	-	-	-	-	-	11	-	-	-	-	-	11
India	114	506	-	-	106	148	-	-	-	-	220	654
Nepal	-	-	-	-	-	-	-	-	-	-	-	-
Pakistan	441	2,106	-	-	-	27	-	-	-	35	441	2,167
Sri Lanka	-	-	-	-	-	-	-	-	-	-	-	-
Indian Subcontinent - Total	560	2,631	-	-	106	185	-	-	23	97	690	2,914
Indian Subcontinent - %	23.4%	27.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	21.5%	25.5%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											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	275	1,316	25	75	3	3	4	7	-	-	307	1,402
Hong Kong	-	550	25	150	-	1	2	6	-	-	27	707
Indonesia	3	3	-	-	-	-	-	-	-	-	3	3
Japan	3	7	-	-	-	3	2	6	-	-	5	16
Korea	-	-	-	-	4	4	-	-	-	-	4	4
Macao	-	-	-	-	-	-	-	-	-	-	-	-
Malaysia	-	17	-	-	3	5	-	-	-	-	3	23
Philippines	-	-	-	-	-	-	-	-	-	-	-	-
Singapore	42	136	-	-	2	5	-	-	-	-	44	141
Taiwan	50	197	22	66	-	-	-	-	-	-	72	263
Thailand	4	6	-	-	-	2	-	-	-	-	4	8
Vietnam	-	-	-	-	-	-	-	-	-	-	-	-
Far East - Total	377	2,233	72	291	12	23	8	20	-	-	469	2,566
Far East - %	15.7%	23.1%	100.0%	87.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	14.6%	22.5%
North America												
Canada	23	23	-	-	-	29	-	-	-	28	23	81
Mexico	-	-	-	-	-	-	-	-	-	-	-	-
USA	-	-	-	-	-	-	-	-	-	-	-	-
North America - Total	23	23	-	-	-	29	-	-	-	28	23	81
North America - %	0.9%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.7%	0.7%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											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	-	23	-	-	-	-	-	0	-	-	-	24
Brazil	-	-	-	-	-	-	-	-	-	-	-	-
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	-	23	-	-	-	-	-	0	-	-	-	24
Other - %	0.0%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%
Total Iranian Export	2,398	9,656	72	331	471	829	109	262	161	345	3,211	11,422

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