

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

5th Marketing Month	YTD
Carry in from previous year	35,000
Total Production	52,000
Gross Inventory	87,000
Domestic Consumption	5,200
Export Shipments	17,000
Adjustment/losses, Export	3,000
Total Consumption	25,200
<b>Ending Inventory</b>	<b>61,800</b>

**Marketing Comments:**

- Iran's gross inventory at the beginning of current marketing year was estimated around 87,000 MT of pistachios. 2018 year-to-date export shipments (as of 1 February) stay at 17,000 MT, a decrease of 82,000 MT (82%) compared to last year.
- The enforcement of recently minted currency exchange regulations has restricted Iranian pistachio exports to such an extent, as to drive shipment of an unknown volume of pistachio nut consignments via unofficial channels. Consequently, IPA's estimate of the remaining inventory at the end of the 5th marketing month (62,000 MT), may require revision.
- India has been the main market for Iranian pistachios through January. Out of 8,000 MT of pistachios exported to this growing market, Iran's share stands at 66%, while the US has 34% of the market share through January.
- In total, 72,000 MT of pistachios have been exported to the Far East through January. The Californian pistachios' share of this market stands at 97%, while Iran's behind at 3%.
- Through January, 27,000 MT of pistachios have totally been exported to the EU15. The US' share of this market is 96%, with Iran having 4% of the market share.
- Total pistachio shipments to the Middle Eastern countries amount to 9,000 MT as of February 1, with the US having 72%, and Iran 28% 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: 5                      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: 5                      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: 5			
Crop	Monthly	YTD	
<b>2018</b>	<b>2,581</b>	<b>17,314</b>	
2017	10,120	98,535	
2016	9,500	86,150	
2015	11,549	86,595	

**Monthly Exchange Rate**

Marketing Month: 5                      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: 5**

**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	653	4,090	-	-	358	885	0	0	-	217	<b>1,011</b>	<b>5,192</b>
Far East	31	2,312	-	291	4	39	-	27	-	1	<b>35</b>	<b>2,670</b>
CIS	379	2,469	-	-	-	13	-	2	-	159	<b>379</b>	<b>2,643</b>
Middle East	372	2,207	-	-	59	330	0	7	15	15	<b>447</b>	<b>2,559</b>
Re-Export Markets	322	1,587	-	-	101	516	23	59	-	194	<b>447</b>	<b>2,356</b>
EU15	91	499	-	40	95	299	33	320	-	-	<b>219</b>	<b>1,158</b>
Other Europe	31	520	-	-	-	4	-	1	-	-	<b>31</b>	<b>525</b>
North America	1	48	-	-	-	48	0	0	-	28	<b>1</b>	<b>125</b>
North Africa	-	50	-	-	13	13	-	-	-	-	<b>13</b>	<b>63</b>
Other	-	24	-	-	-	0	-	0	-	-	-	<b>24</b>
<b>Total</b>	<b>1,879</b>	<b>13,806</b>	<b>-</b>	<b>331</b>	<b>631</b>	<b>2,148</b>	<b>56</b>	<b>416</b>	<b>15</b>	<b>614</b>	<b>2,581</b>	<b>17,314</b>

Compiled by: IPA based on IRI Customs Administration raw data

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 5											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
<b>EU15</b>												
Austria	-	-	-	-	-	-	-	-	-	-	-	-
Belgium	23	23	-	-	-	-	-	-	-	-	23	23
Denmark	-	-	-	-	-	-	-	-	-	-	-	-
Finland	-	-	-	-	-	-	-	-	-	-	-	-
France	-	1	-	-	22	22	-	22	-	-	22	44
Germany	-	185	-	20	37	225	23	266	-	-	59	697
Greece	20	140	-	-	-	-	-	-	-	-	20	140
Ireland	-	-	-	-	-	-	-	-	-	-	-	-
Italy	-	88	-	20	27	28	10	22	-	-	37	159
Luxembourg	-	-	-	-	-	-	-	-	-	-	-	-
Netherland	-	-	-	-	-	14	-	-	-	-	-	14
Portugal	-	-	-	-	-	-	-	-	-	-	-	-
Spain	48	60	-	-	10	10	-	10	-	-	58	80
Sweden	-	-	-	-	-	-	-	-	-	-	-	-
UK	0	2	-	-	-	-	-	0	-	-	0	2
EEC	-	-	-	-	-	-	-	-	-	-	-	-
<b>EU15 - Total</b>	<b>91</b>	<b>499</b>	<b>-</b>	<b>40</b>	<b>95</b>	<b>299</b>	<b>33</b>	<b>320</b>	<b>-</b>	<b>-</b>	<b>219</b>	<b>1,158</b>
<b>EU15 - %</b>	<b>5%</b>	<b>4%</b>	<b>0%</b>	<b>12%</b>	<b>15%</b>	<b>14%</b>	<b>58%</b>	<b>77%</b>	<b>0%</b>	<b>0%</b>	<b>8%</b>	<b>7%</b>

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 5											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
<b>Other Europe</b>												
Albania	-	10	-	-	-	-	-	-	-	-	-	10
Belarus	-	-	-	-	-	-	-	-	-	-	-	-
Bosnia	-	-	-	-	-	-	-	-	-	-	-	-
Bulgaria	-	10	-	-	-	4	-	-	-	-	-	14
Croatia	-	-	-	-	-	-	-	-	-	-	-	-
Cyprus	-	-	-	-	-	-	-	-	-	-	-	-
Czech Republic	-	0	-	-	-	0	-	-	-	-	-	0
Estonia	-	-	-	-	-	-	-	-	-	-	-	-
Hungry	-	-	-	-	-	-	-	-	-	-	-	-
Iceland	-	-	-	-	-	-	-	-	-	-	-	-
Kosovo	-	-	-	-	-	-	-	-	-	-	-	-
Latvia	-	-	-	-	-	-	-	-	-	-	-	-
Lithuania	-	20	-	-	-	-	-	-	-	-	-	20
Macedonia	-	4	-	-	-	-	-	-	-	-	-	4
Malta	-	-	-	-	-	-	-	-	-	-	-	-
Moldova	-	-	-	-	-	-	-	-	-	-	-	-
Montenegro	-	-	-	-	-	-	-	-	-	-	-	-
Norway	-	-	-	-	-	-	-	-	-	-	-	-
Poland	10	124	-	-	-	-	-	-	-	-	10	124
Romania	-	-	-	-	-	-	-	-	-	-	-	-
Serbia	-	-	-	-	-	-	-	-	-	-	-	-
Slovakia	-	258	-	-	-	-	-	-	-	-	-	258
Slovenia	-	-	-	-	-	-	-	-	-	-	-	-
Switzerland	-	4	-	-	-	-	-	1	-	-	-	5
Ukraine	21	90	-	-	-	-	-	-	-	-	21	90
<b>Other Europe - Total</b>	<b>31</b>	<b>520</b>	-	-	-	<b>4</b>	-	<b>1</b>	-	-	<b>31</b>	<b>525</b>
<b>Other Europe - %</b>	<b>2%</b>	<b>4%</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>3%</b>

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 5											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
<b>CIS</b>												
Armenia	20	338	-	-	-	-	-	0	-	44	20	382
Azerbaijan	4	8	-	-	-	0	-	-	-	-	4	8
Georgia	-	-	-	-	-	-	-	-	-	-	-	-
Kazakhstan	75	730	-	-	-	-	-	-	-	22	75	752
Kyrgyzstan	24	241	-	-	-	-	-	-	-	76	24	317
Russia	160	884	-	-	-	13	-	1	-	6	160	905
Tajikistan	24	24	-	-	-	-	-	-	-	-	24	24
Turkmenistan	-	5	-	-	-	-	-	-	-	10	-	15
Uzbekistan	72	240	-	-	-	-	-	-	-	-	72	240
<b>CIS - Total</b>	<b>379</b>	<b>2,469</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>159</b>	<b>379</b>	<b>2,643</b>
<b>CIS - %</b>	<b>20%</b>	<b>18%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>1%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>26%</b>	<b>15%</b>	<b>15%</b>
<b>North Africa</b>												
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Egypt	-	-	-	-	-	-	-	-	-	-	-	-
Ethiopia	-	-	-	-	-	-	-	-	-	-	-	-
Libya	-	50	-	-	13	13	-	-	-	-	13	63
Morocco	-	-	-	-	-	-	-	-	-	-	-	-
Nigeria	-	-	-	-	-	-	-	-	-	-	-	-
Sudan	-	-	-	-	-	-	-	-	-	-	-	-
Tunisia	-	-	-	-	-	-	-	-	-	-	-	-
<b>North Africa - Total</b>	<b>-</b>	<b>50</b>	<b>-</b>	<b>-</b>	<b>13</b>	<b>13</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13</b>	<b>63</b>
<b>North Africa - %</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>2%</b>	<b>1%</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: 5											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
<b>Middle East</b>												
Bahrain	-	0	-	-	-	-	-	-	-	-	-	0
Iraq	251	1,348	-	-	26	53	-	-	-	-	277	1,401
Jordan	24	107	-	-	-	15	-	-	-	-	24	122
Kuwait	47	352	-	-	20	75	-	4	15	15	82	446
Lebanon	5	184	-	-	14	182	-	-	-	-	19	366
Oman	40	78	-	-	-	-	-	-	-	-	40	78
Qatar	5	114	-	-	0	5	0	3	-	0	6	122
Saudi Arabia	-	-	-	-	-	-	-	-	-	-	-	-
Syria	-	24	-	-	-	-	-	-	-	-	-	24
Yemen	-	-	-	-	-	-	-	-	-	-	-	-
<b>Middle East - Total</b>	<b>372</b>	<b>2,207</b>	<b>-</b>	<b>-</b>	<b>59</b>	<b>330</b>	<b>0</b>	<b>7</b>	<b>15</b>	<b>15</b>	<b>447</b>	<b>2,559</b>
<b>Middle East - %</b>	<b>20%</b>	<b>16%</b>	<b>0%</b>	<b>0%</b>	<b>9%</b>	<b>15%</b>	<b>1%</b>	<b>2%</b>	<b>100%</b>	<b>2%</b>	<b>17%</b>	<b>15%</b>
<b>Re-Export Markets</b>												
Turkey	90	264	-	-	12	89	-	2	-	124	102	480
UAE	233	1,323	-	-	89	427	23	57	-	69	345	1,876
<b>REM - Total</b>	<b>322</b>	<b>1,587</b>	<b>-</b>	<b>-</b>	<b>101</b>	<b>516</b>	<b>23</b>	<b>59</b>	<b>-</b>	<b>194</b>	<b>447</b>	<b>2,356</b>
<b>REM - %</b>	<b>17%</b>	<b>11%</b>	<b>0%</b>	<b>0%</b>	<b>16%</b>	<b>24%</b>	<b>41%</b>	<b>14%</b>	<b>0%</b>	<b>32%</b>	<b>17%</b>	<b>14%</b>
<b>Indian Subcontinent</b>												
Afghanistan	84	108	-	-	-	-	0	0	-	130	84	239
Bangladesh	-	-	-	-	-	22	-	-	-	-	-	22
India	156	843	-	-	273	728	-	-	-	-	429	1,571
Nepal	-	-	-	-	-	-	-	-	-	-	-	-
Pakistan	413	3,139	-	-	86	134	-	-	-	87	499	3,360
Sri Lanka	-	-	-	-	-	-	-	-	-	-	-	-
<b>Indian Subcontinent - Total</b>	<b>653</b>	<b>4,090</b>	<b>-</b>	<b>-</b>	<b>358</b>	<b>885</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>217</b>	<b>1,011</b>	<b>5,192</b>
<b>Indian Subcontinent - %</b>	<b>35%</b>	<b>30%</b>	<b>0%</b>	<b>0%</b>	<b>57%</b>	<b>41%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>35%</b>	<b>39%</b>	<b>30%</b>

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 5											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
<b>Far East</b>												
China	-	1,319	-	75	0	4	-	8	-	-	0	1,406
Hong Kong	-	550	-	150	0	10	-	6	-	1	0	717
Indonesia	-	3	-	-	-	-	-	-	-	-	-	3
Japan	12	18	-	-	3	7	-	12	-	-	14	38
Korea	1	1	-	-	-	4	-	-	-	-	1	5
Macao	-	-	-	-	-	-	-	-	-	-	-	-
Malaysia	-	28	-	-	-	5	-	-	-	-	-	34
Philippines	-	-	-	-	-	-	-	-	-	-	-	-
Singapore	12	158	-	-	-	7	-	-	-	-	12	165
Taiwan	-	223	-	66	-	-	-	-	-	-	-	288
Thailand	7	13	-	-	-	2	-	-	-	-	7	15
Vietnam	-	-	-	-	-	-	-	-	-	-	-	-
<b>Far East - Total</b>	<b>31</b>	<b>2,312</b>	<b>-</b>	<b>291</b>	<b>4</b>	<b>39</b>	<b>-</b>	<b>27</b>	<b>-</b>	<b>1</b>	<b>35</b>	<b>2,670</b>
<b>Far East - %</b>	<b>2%</b>	<b>17%</b>	<b>0%</b>	<b>88%</b>	<b>1%</b>	<b>2%</b>	<b>0%</b>	<b>7%</b>	<b>0%</b>	<b>0%</b>	<b>1%</b>	<b>15%</b>
<b>North America</b>												
Canada	1	48	-	-	-	48	0	0	-	28	1	125
Mexico	-	-	-	-	-	-	-	-	-	-	-	-
USA	-	-	-	-	-	-	-	-	-	-	-	-
<b>North America - Total</b>	<b>1</b>	<b>48</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>48</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>28</b>	<b>1</b>	<b>125</b>
<b>North America - %</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>2%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>5%</b>	<b>0%</b>	<b>1%</b>

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 5											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
<b>Other</b>												
Argentina	-	-	-	-	-	-	-	-	-	-	-	-
Australia	-	24	-	-	-	-	-	0	-	-	-	24
Brazil	-	-	-	-	-	-	-	-	-	-	-	-
Chile	-	-	-	-	-	-	-	-	-	-	-	-
Colombia	-	-	-	-	-	-	-	-	-	-	-	-
Dominican Republic	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	-	-	-	-	-	-	-	-	-	-	-	-
Kenya	-	-	-	-	-	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	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other - Total</b>	-	24	-	-	-	0	-	0	-	-	-	24
<b>Other - %</b>	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
<b>Total Iranian Export</b>	1,879	13,806	-	331	631	2,148	56	416	15	614	2,581	17,314

Compiled by: IPA based on IRI Customs Administration raw data