

**Year-To-Date Shipment / Inventory Report
In Tons**

Marketing Month: 5		Crop: 2025
Carry in from previous year	15,000	
Total Production	225,000	
Gross Inventory	240,000	
Domestic Consumption	(12,000)	
Export Shipments	(74,000)	
Export Adjustments/Losses*	(20,000)	
Total Consumption	(106,000)	
Ending Inventory	134,000	

*Export 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 6
Years- In Tons**

Marketing Month: 5		Crop: 2025		
Crop	In-Shell Equivalent		Kernel Equivalent	
	Monthly	YTD	Monthly	YTD
2025	18,481	93,490	9,416	48,098
2024	22,016	123,463	11,107	63,419
2023	10,800	67,744	5,591	35,713
2022	6,991	39,756	3,781	20,745
2021	9,474	71,566	4,798	37,278
2020	18,961	133,271	9,749	69,880

Market Analysis

1. Fifth-month shipments (21 Jan - 19 Feb) capped 18,000 MT of in-shell equivalent pistachios, an 18% decrease compared to the same month last year. Despite this decline, monthly shipments exceeded expectations considering geopolitical uncertainties in Iran and the middle east.

2. Share of Iranian pistachio kernel shipments from total exports is still increasing (57% in the current month). Strong kernel demand has been driven by a consistent general increase in global kernel consumption in addition to temporary factors such as Ramadan demand in the middle east and increased imports for domestic consumption in Türkiye and winter consumption in India.

3. Export to Türkiye is experiencing a major surge this season, with its year-to-date share increasing from 14% last year to 17% this year. This growth seems to be attributed to several factors, such as Türkiye's smaller 2025 crop, tariff-based market access and strong domestic consumption. Exports to the CIS, the Indian Subcontinent and the Middle East are strong, increasing their market share year-on-year. In contrast, the Far East is experiencing a significant decline, with its share from Iranian pistachio exports falling from 28% last year to 8% this year.

4. The remaining inventory at the end of the 5th marketing month is estimated at 134,000 MT of in-shell pistachios, which would be an ample supply for the rest of the year. Let's not forget that 2026 will be an off year for Iranian pistachio crop. So, big farmers and some traders have great incentive to hold some inventory level. Besides that, with a lot of uncertainties and challenges with day-to-day operation in Iran, decision-making, whether by traders or big farmers, is highly affected by the exceptional economic and political situation in Iran resulting from the atmosphere of regional war.

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

Marketing Month: 5												Crop: 2025			
Destination \ Product	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total (In-Shell Equivalent)		Total (Kernel Equivalent)		
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	
Re-Export Markets	820	8,585	265	2,925	1,824	7,592	72	306	9	123	4,957	27,735	2,469	14,003	
Indian Subcontinent	1,879	12,423	-	5	1,347	4,261	-	-	-	-	4,572	20,951	2,361	10,972	
CIS	3,863	18,244	-	-	271	639	1	1	0	2	4,408	19,527	2,358	10,494	
Middle East	994	4,811	-	25	771	3,206	4	25	-	31	2,547	11,354	1,311	5,872	
Far East	186	5,785	150	1,025	131	313	15	61	2	11	646	7,631	318	3,981	
EU-27	-	24	-	-	177	724	163	852	-	1	842	4,028	340	1,589	
Other Europe	65	509	-	-	72	287	5	6	-	3	223	1,104	112	570	
North America	13	65	-	-	10	92	-	-	-	1	33	250	17	128	
South America	10	67	-	-	30	95	-	-	-	14	70	271	35	146	
North Africa	25	73	-	16	16	48	-	-	-	-	58	185	30	95	
Other	44	118	-	-	40	147	-	2	-	37	124	455	64	250	
Total	7,898	50,705	415	3,996	4,690	17,404	259	1,253	11	222	18,481	93,490	9,416	48,098	

Compiled by: IPA based on IRI Customs Administration raw data

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons

Marketing Month: 5												Crop: 2025			
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total (In-Shell Equivalent)		Total (Kernel Equivalent)		
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	
Far East															
China	150	3,002	150	525	80	105	13	43	0	2	498	3,869	243	2,013	
Hong Kong	-	2,200	-	425	0	67	1	3	-	0	2	2,769	1	1,278	
Indonesia	3	53	-	-	37	70	-	-	1	1	79	195	40	100	
Japan	-	1	-	-	-	-	2	14	-	-	6	41	2	14	
Korea	-	-	-	-	4	4	-	-	-	-	9	9	4	4	
Macao	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Malaysia	22	72	-	-	7	30	0	0	1	4	37	136	20	73	
Philippines	-	-	-	-	-	1	-	-	-	3	-	5	-	4	
Singapore	10	111	-	-	2	23	-	-	-	1	14	157	7	83	
Taiwan	1	1	-	-	-	-	-	1	-	0	1	5	1	2	
Thailand	-	-	-	-	-	12	-	-	-	-	-	25	-	12	
Vietnam	-	345	-	75	-	-	-	-	-	-	-	420	-	190	
Far East - Total	186	5,785	150	1,025	131	313	15	61	2	11	646	7,631	256	3,556	
Far East - %	2%	11%	0%	26%	0%	0%	0%	0%	0%	0%	3%	8%	3%	7%	
Indian Subcontinent															
Afghanistan	99	889	-	-	-	44	-	-	-	-	99	978	53	524	
Bangladesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
India	1,003	6,473	-	5	1,297	4,031	-	-	-	-	3,596	14,540	1,838	7,529	
Nepal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pakistan	777	5,062	-	-	50	186	-	-	-	-	877	5,433	470	2,919	
Sri Lanka	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Indian Subcontinent - Total	1,879	12,423	-	5	1,347	4,261	-	-	-	-	4,572	20,951	2,361	10,972	
Indian Subcontinent - %	24%	25%	0%	0%	0%	0%	0%	0%	0%	0%	25%	22%	25%	23%	

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons

Marketing Month: 5												Crop: 2025			
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total (In-Shell Equivalent)		Total (Kernel Equivalent)		
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	
EU27															
Austria	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Belgium	-	-	-	-	-	-	20	80	-	-	60	240	20	80	
Bulgaria	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Croatia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Cyprus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Czech Republic	-	-	-	-	-	17	-	-	-	-	-	33	-	17	
Denmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Estonia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Finland	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
France	-	24	-	-	-	-	-	-	-	-	-	24	-	13	
Germany	-	0	-	-	49	203	143	772	-	-	525	2,721	191	975	
Greece	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Hungary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ireland	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Italy	-	-	-	-	20	158	-	-	-	0	40	316	20	158	
Latvia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Lithuania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Luxembourg	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Malta	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Netherland	-	-	-	-	-	-	-	-	-	0	-	0	-	0	
Poland	-	-	-	-	22	67	-	-	-	-	44	133	22	67	
Portugal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Romania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Slovakia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Slovenia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Spain	-	-	-	-	86	280	-	-	-	-	172	560	86	280	
Sweden	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
EEC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
EU27 - Total	-	24	-	-	177	724	163	852	-	1	842	4,028	340	1,589	
EU27 - %	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	4%	4%	3%	

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons

Marketing Month: 5												Crop: 2025			
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total (In-Shell Equivalent)		Total (Kernel Equivalent)		
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	
CIS															
Armenia	2	32	-	-	-	20	1	1	-	2	5	76	2	40	
Azerbaijan	28	96	-	-	-	-	-	-	-	-	28	96	15	52	
Georgia	102	361	-	-	-	-	-	-	-	-	102	361	55	195	
Kazakhstan	771	4,326	-	-	25	94	-	-	-	-	821	4,514	442	2,430	
Kyrgyzstan	771	4,593	-	-	1	12	-	-	-	-	774	4,618	418	2,493	
Russia	1,247	4,077	-	-	243	497	-	-	0	0	1,733	5,071	917	2,699	
Tajikistan	131	349	-	-	-	-	-	-	-	-	131	349	71	188	
Turkmenistan	16	482	-	-	-	5	-	-	-	-	16	492	9	265	
Uzbekistan	794	3,927	-	-	2	11	-	-	-	-	798	3,950	431	2,132	
CIS - Total	3,863	18,244	-	-	271	639	1	1	0	2	4,408	19,527	2,358	10,494	
CIS - %	49%	36%	0%	0%	0%	0%	0%	0%	0%	0%	24%	21%	25%	22%	
Middle East															
Bahrain	-	46	-	-	-	0	-	-	-	1	-	47	-	26	
Iraq	796	3,443	-	-	490	2,168	-	1	-	28	1,777	7,810	920	4,056	
Jordan	85	349	-	-	37	223	-	-	-	-	159	795	83	411	
Kuwait	21	199	-	-	32	148	0	10	-	2	85	525	43	267	
Lebanon	25	305	-	25	132	308	-	-	-	-	290	946	146	484	
Oman	15	72	-	-	4	26	3	6	-	-	30	140	15	70	
Qatar	4	49	-	-	5	18	1	9	-	0	16	113	8	54	
Saudi Arabia	-	24	-	-	-	22	-	-	-	-	-	68	-	35	
Syria	47	300	-	-	71	292	-	-	-	-	189	885	97	454	
Yemen	-	25	-	-	-	-	-	-	-	-	-	25	-	14	
Middle East - Total	994	4,811	-	25	771	3,206	4	25	-	31	2,547	11,354	1,311	5,872	
Middle East - %	13%	9%	0%	1%	0%	0%	0%	0%	0%	0%	14%	12%	14%	12%	

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons

Marketing Month: 5													Crop: 2025	
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total (In-Shell Equivalent)		Total (Kernel Equivalent)	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
Re-Export Markets														
Turkey	243	5,629	241	2,629	576	3,590	46	139	5	70	1,780	15,926	869	8,048
UAE	576	2,955	24	296	1,248	4,002	26	167	4	53	3,178	11,809	1,600	5,954
REM - Total	820	8,585	265	2,925	1,824	7,592	72	306	9	123	4,957	27,735	2,469	14,003
REM - %	10%	17%	0%	73%	0%	0%	0%	0%	0%	0%	27%	30%	26%	29%
Other Europe														
Albania	17	100	-	-	1	10	-	-	-	-	18	121	10	64
Belarus	-	135	-	-	-	-	-	-	-	-	-	135	-	73
Bosnia	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Iceland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Kosovo	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Macedonia	8	8	-	-	1	1	-	-	-	-	9	9	5	5
Moldova	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Montenegro	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Norway	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Serbia	23	204	-	-	-	61	-	-	-	-	23	325	12	171
Switzerland	-	7	-	-	0	2	-	1	-	-	1	15	0	7
UK	17	27	-	-	62	187	5	5	-	3	157	417	76	209
Ukraine	-	29	-	-	8	26	-	-	-	-	16	81	8	42
Other Europe - Total	65	509	-	-	72	287	5	6	-	3	223	1,104	112	570
Other Europe - %	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	1%	1%	1%	1%
North America														
Canada	13	54	-	-	10	39	-	-	-	-	33	132	17	68
Mexico	-	12	-	-	-	53	-	-	-	1	-	119	-	60
USA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
North America - Total	13	65	-	-	10	92	-	-	-	1	33	250	17	128
North America - %	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons

Marketing Month: 5														Crop: 2025	
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total (In-Shell Equivalent)		Total (Kernel Equivalent)		
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	
South America															
Brazil	10	67	-	-	30	75	-	-	-	14	70	231	35	126	
Chile	-	-	-	-	-	20	-	-	-	-	-	40	-	20	
Argentina	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Colombia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ecuador	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Paraguay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Uruguay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
South America - Total	10	67	-	-	30	95	-	-	-	14	70	271	35	146	
South America - %	0%	0%	0%	0%	1%	1%	0%	0%	0%	6%	0%	0%	0%	0%	
North Africa															
Algeria	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Egypt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ethiopia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Libya	25	73	-	-	-	12	-	-	-	-	25	96	14	51	
Morocco	-	-	-	16	-	-	-	-	-	-	-	16	-	7	
Nigeria	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sudan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Tunisia	-	-	-	-	16	36	-	-	-	-	33	73	16	36	
North Africa - Total	25	73	-	16	16	48	-	-	-	-	58	185	30	95	
North Africa - %	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons

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Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total (In-Shell Equivalent)		Total (Kernel Equivalent)		
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	
Other															
Australia	43	117	-	-	-	21	-	2	-	37	43	201	23	123	
Dominican Republic	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Kenya	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Liberia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mozambique	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
New Zealand	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Nicaragua	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other_1	1	1	-	-	40	100	-	-	-	-	81	201	41	101	
Other_2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other_3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other_4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Panama	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Senegal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
South Africa	-	-	-	-	-	27	-	-	-	-	-	53	-	27	
Tanzania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Zambia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Zimbabwe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other - Total	44	118	-	-	40	147	-	2	-	37	124	455	64	250	
Other - %	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%	1%	1%	
Total Iranian Export	7,898	50,705	415	3,996	4,690	17,404	259	1,253	11	222	18,481	93,490	9,416	48,098	

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