

<b>Monthly and YTD Inventory / Shipment Report in Tons Year 2014</b>		
<b>7th Marketing Month</b>	<b>Month 7</b>	<b>YTD</b>
Carry in from previous year	-	4,400
Total Production	-	230,000
Gross Inventory	-	234,400
Domestic Consumption	700	25,300
Adjustment/ losses, Domestic	200	7,000
Export Shipments	2,090	133,275
Adjustment/ losses, Export	910	14,570
Total Consumption	3,900	180,145
<b>Ending Inventory</b>	-	<b>54,255</b>

**Note: Adjustments/Losses related to exported weight of kernels/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 in Tons</b>		
<b>Crop Month: 7</b>	<b>Crop Year: 2014</b>	
<b>Crop Year</b>	<b>Monthly</b>	<b>YTD</b>
<b>2014</b>	<b>2,090</b>	<b>133,275</b>
2013	4,160	79,963
2012	1,001	100,047
2011	3,140	88,648

Source: IRI Customs Administration

<b>Monthly Market Prices FCA Hamburg Iranian Dried In-Shell 28/30 Fandoghi Pistachios</b>		
<b>Crop Month: 7</b>	<b>Crop Year: 2014</b>	
Mean		USD per Ton
Min.		
Max.		
Last Year		
<b>Note: The above prices are related to EU-cleared quality pistachios.</b>		

Source: OMNITRADE / EUROFOOD GmbH

<b>Monthly Market Prices FCA Tehran Iranian Dried In-Shell 30/32 Fandoghi Pistachios</b>		
<b>Crop Month: 7</b>	<b>Crop Year: 2014</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>		

ii-Weekly Market Survey, Several Sources

<b>Monthly Exchange Rate</b>		
<b>Crop Month: 7</b>	<b>Crop Year: 2014</b>	
Mean		1 USD to IRR
Min.		
Max.		
Last Year		
<b>Note: The above rates might be significantly less than open market rates.</b>		

Source: Central Bank of the I.R. of Iran

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

**Crop Month: 7**

**Crop Year: 2014**

Product Destination	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total		Total Previous Year	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
Far East	10	54,258	-	19,655	2	143	1	45	-	29	13	74,130	913	32,579
Re-Export Markets	456	16,178	-	583	63	3,217	16	491	1	2,087	536	22,556	1,364	16,536
Middle East	296	5,814	50	551	61	2,082	160	789	100	775	667	10,011	593	6,697
EU-15	216	7,325	-	145	24	1,019	-	624	-	9	240	9,122	144	6,342
CIS	128	6,482	-	-	-	91	22	145	128	2,290	278	9,007	613	11,028
Indian Subcontinent	85	3,884	-	38	131	1,320	-	12	17	857	233	6,111	459	4,870
Other Europe	45	928	-	-	1	18	-	5	-	-	46	951	48	1,189
North Africa	-	524	-	-	12	138	-	-	-	8	12	670	2	301
North America	48	405	-	-	13	135	-	9	-	4	61	553	13	161
Other	-	118	-	-	6	44	-	1	-	-	6	163	13	261
<b>Total</b>	<b>1,284</b>	<b>95,916</b>	<b>50</b>	<b>20,972</b>	<b>313</b>	<b>8,207</b>	<b>199</b>	<b>2,121</b>	<b>246</b>	<b>6,059</b>	<b>2,092</b>	<b>133,274</b>	<b>4,162</b>	<b>79,964</b>

Compiled by: Iran Pistachio Association based on IRI Customs Administration raw data

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

Crop Month: 7						Crop Year: 2014						
Product 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	0	120	-	-	-	-	-	-	-	-	-	120
Denmark												
Finland												
France												
Germany	192	5,429	-	-	24	729	-	578	-	9	216	6,745
Greece	0	22	-	145	-	24	-	-	-	-	-	191
Ireland												
Italy	0	115	-	-	-	266	-	12	-	-	-	393
Luxembourg												
Netherland	0	1,112	-	-	-	-	-	22	-	-	-	1,134
Portugal												
Spain	24	527	-	-	-	-	-	12	-	-	24	539
Sweden	0	-	-	-	-	-	-	-	-	-	-	-
UK	0	-	-	-	-	-	-	-	-	-	-	-
EEC												
<b>EU15 - Total</b>	<b>216</b>	<b>7,325</b>	<b>-</b>	<b>145</b>	<b>24</b>	<b>1,019</b>	<b>-</b>	<b>624</b>	<b>-</b>	<b>9</b>	<b>240</b>	<b>9,122</b>
<b>EU15 - %</b>	<b>16.8%</b>	<b>7.6%</b>	<b>0.0%</b>	<b>0.7%</b>	<b>8%</b>	<b>12.4%</b>	<b>0.0%</b>	<b>29.4%</b>	<b>0.0%</b>	<b>0.1%</b>	<b>11.5%</b>	<b>6.8%</b>
<b>Other Europe</b>												
Albania	0	25	-	-	-	-	-	-	-	-	-	25
Belarus	0	13	-	-	-	-	-	-	-	-	-	13

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

Crop Month: 7						Crop Year: 2014						
Product Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
Bosnia	0	2	-	-	-	1	-	-	-	-	-	3
Bulgaria												
Croatia												
Cyprus												
Czech Republic												
Estonia												
Hungry												
Iceland												
Kosovo												
Latvia												
Lithuania	0	207	-	-	-	-	-	-	-	-	-	207
Macedonia	2	48	-	-	-	-	-	-	-	-	2	48
Malta												
Moldova	0	1	-	-	-	-	-	3	-	-	-	4
Montenegro												
Norway												
Poland	41	231	-	-	-	-	-	-	-	-	41	231
Romania	0	84	-	-	-	-	-	-	-	-	-	84
Serbia	2	27	-	-	-	1	-	-	-	-	2	28
Slovakia	0	213	-	-	-	7	-	-	-	-	-	220
Slovenia												
Switzerland	0	1	-	-	1	2	-	2	-	-	1	5
Ukraine	0	76	-	-	-	7	-	-	-	-	-	83
Yugoslavia												

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

Crop Month: 7						Crop Year: 2014						
Product 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 - Total</b>	<b>45</b>	<b>928</b>	-	-	<b>1</b>	<b>18</b>	-	<b>5</b>	-	-	<b>46</b>	<b>951</b>
<b>Other Europe - %</b>	3.5%	1.0%	0.0%	0.0%	0.3%	0.2%	0.0%	0.2%	0.0%	0.0%	2.2%	0.7%
<b>CIS</b>												
Armenia	0	19	-	-	-	8	-	7	-	-	-	33
Azerbaijan	20	323	-	-	-	-	-	-	-	-	20	323
Georgia												
Kazakhstan	44	4,270	-	-	-	2	22	42	61	1,029	127	5,343
Kyrgyzstan	0	67	-	-	-	-	-	-	-	347	-	414
Russia	40	1,316	-	-	-	81	-	27	-	1	40	1,425
Tajikistan	24	264	-	-	-	-	-	22	-	104	24	390
Turkmenistan	0	15	-	-	-	-	-	-	22	289	22	304
Uzbekistan	0	208	-	-	-	-	-	47	45	520	45	775
<b>CIS - Total</b>	<b>128</b>	<b>6,482</b>	-	-	-	<b>91</b>	<b>22</b>	<b>145</b>	<b>128</b>	<b>2,290</b>	<b>278</b>	<b>9,007</b>
<b>CIS - %</b>	10.0%	6.8%	0.0%	0.0%	0.0%	1.1%	11.1%	6.8%	52.0%	37.8%	13.3%	6.8%
<b>North Africa</b>												
Algeria	0	25	-	-	-	-	-	-	-	-	-	25
Egypt	0	342	-	-	-	115	-	-	-	-	-	457
Ethiopia												
Libya	0	58	-	-	-	-	-	-	-	-	-	58
Morocco												
Nigeria												
Sudan												

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

Crop Month: 7						Crop Year: 2014						
Product Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
Tunisia	0	99	-	-	12	23	-	-	-	8	12	130
<b>North Africa - Total</b>	-	<b>524</b>	-	-	<b>12</b>	<b>138</b>	-	-	-	<b>8</b>	<b>12</b>	<b>670</b>
<b>North Africa - %</b>	0.0%	0.5%	0.0%	0.0%	3.8%	1.7%	0.0%	0.0%	0.0%	0.1%	0.6%	0.5%
<b>Middle East</b>												
Bahrain	0	38	-	-	-	2	-	-	-	7	-	47
Iraq	162	2,361	-	-	5	546	160	743	25	474	351	4,124
Jordan	0	441	50	531	13	175	-	-	-	38	63	1,185
Kuwait	45	300	-	-	14	209	-	13	-	-	59	523
Lebanon	31	1,015	-	20	-	641	-	22	75	251	106	1,950
Oman												
Qatar	8	131	-	-	5	25	-	11	-	5	13	171
Saudi Arabia	50	1,404	-	-	-	292	-	-	-	-	50	1,695
Syria	0	72	-	-	24	192	-	-	-	-	24	263
Yemen	0	52	-	-	-	-	-	-	-	-	-	52
<b>Middle East - Total</b>	<b>296</b>	<b>5814</b>	<b>50</b>	<b>551</b>	<b>61</b>	<b>2082</b>	<b>160</b>	<b>789</b>	<b>100</b>	<b>775</b>	<b>666</b>	<b>10010</b>
<b>Middle East - %</b>	23.1%	6.1%	100.0%	2.6%	19.5%	25.4%	80.4%	37.2%	40.7%	12.8%	31.9%	7.5%
<b>Re-Export Markets</b>												
Turkey	135	5,309	-	583	-	1,090	15	396	-	2,025	150	9,403
UAE	321	10,869	-	-	63	2,127	1	95	1	62	386	13,153
<b>REM - Total</b>	<b>456</b>	<b>16,178</b>	-	<b>583</b>	<b>63</b>	<b>3,217</b>	<b>16</b>	<b>491</b>	<b>1</b>	<b>2,087</b>	<b>536</b>	<b>22,556</b>
<b>REM - %</b>	35.5%	16.9%	0.0%	2.8%	20.1%	39.2%	8.0%	23.1%	0.4%	34.4%	25.6%	16.9%

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

Crop Month: 7						Crop Year: 2014						
Product 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>Indian Subcontinent</b>												
Afghanistan	0	-	-	-	-	-	-	-	15	704	15	704
Bangladesh												
India	65	1,426	-	14	131	1,309	-	12	-	-	195	2,760
Nepal												
Pakistan	20	2,458	-	24	-	11	-	-	2	153	22	2,646
Sri Lanka												
<b>Indian Subcontinent - Total</b>	<b>85</b>	<b>3,884</b>	<b>-</b>	<b>38</b>	<b>131</b>	<b>1,320</b>	<b>-</b>	<b>12</b>	<b>17</b>	<b>857</b>	<b>232</b>	<b>6,110</b>
<b>Indian Subcontinent - %</b>	<b>6.6%</b>	<b>4.0%</b>	<b>0.0%</b>	<b>0.2%</b>	<b>41.9%</b>	<b>16.1%</b>	<b>0.0%</b>	<b>0.6%</b>	<b>6.9%</b>	<b>14.1%</b>	<b>11.1%</b>	<b>4.6%</b>
<b>Far East</b>												
China	0	76	-	-	-	5	-	5	-	-	-	86
Hong Kong	0	40,389	-	13,769	-	14	-	6	-	-	-	54,176
Indonesia	0	25	-	-	-	-	-	-	-	-	-	25
Japan	0	64	-	-	-	85	1	19	-	-	1	168
Korea	0	-	-	-	-	5	-	11	-	-	-	16
Macao												
Malaysia	0	45	-	-	-	2	-	-	-	29	-	76
Philippines												
Singapore	10	155	-	-	2	21	-	3	-	-	12	179
Taiwan	0	994	-	-	-	11	-	1	-	-	-	1,006
Thailand	0	437	-	-	-	-	-	-	-	-	-	437
Vietnam	0	12,073	-	5,886	-	-	-	-	-	-	-	17,959
<b>Far East - Total</b>	<b>10</b>	<b>54,258</b>	<b>-</b>	<b>19,655</b>	<b>2</b>	<b>143</b>	<b>1</b>	<b>45</b>	<b>-</b>	<b>29</b>	<b>13</b>	<b>74,128</b>

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

Crop Month: 7												Crop Year: 2014	
Product 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>	0.8%	56.6%	0.0%	93.7%	0.6%	1.7%	0.5%	2.1%	0.0%	0.5%	0.6%	55.6%	
<b>North America</b>													
Canada	0	285	-	-	13	135	-	9	-	4	13	433	
Mexico	48	120	-	-	-	-	-	-	-	-	48	120	
USA													
<b>North America - Total</b>	<b>48</b>	<b>405</b>	<b>-</b>	<b>-</b>	<b>13</b>	<b>135</b>	<b>-</b>	<b>9</b>	<b>-</b>	<b>4</b>	<b>61</b>	<b>553</b>	
<b>North America - %</b>	<b>3.7%</b>	<b>0.4%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>4.2%</b>	<b>1.6%</b>	<b>0.0%</b>	<b>0.4%</b>	<b>0.0%</b>	<b>0.1%</b>	<b>2.9%</b>	<b>0.4%</b>	
<b>Other</b>													
Argentina													
Australia	0	84	-	-	-	12	-	1	-	-	-	97	
Brazil	0	16	-	-	6	26	-	-	-	-	6	42	
Chile	0	10	-	-	-	-	-	-	-	-	-	10	
Colombia													
Dominican Republic													
Ecuador													
Kenya	0	1	-	-	-	-	-	-	-	-	-	1	
Liberia													
Mozambique													
New Zealand													
Nicaragua													
Other_1													
Other_2													



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

Crop Month: 7						Crop Year: 2014						
Product 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_3												
Other_4												
Panama												
Paraguay												
Senegal												
South Africa	0	6	-	-	-	6	-	-	-	-	-	12
Tanzania												
Uruguay												
Venezuela												
Zambia												
Zimbabwe												
moris	0	1	-	-	-	-	-	-	-	-	-	1
<b>Other - Total</b>	-	<b>118</b>	-	-	<b>6</b>	<b>44</b>	-	<b>1</b>	-	-	<b>6</b>	<b>163</b>
<b>Other - %</b>	0.0%	0.1%	0.0%	0.0%	1.9%	0.5%	0.0%	0.0%	0.0%	0.0%	0.3%	0.1%
<b>Total Iranian Export</b>	<b>1,284</b>	<b>95,916</b>	<b>50</b>	<b>20,972</b>	<b>313</b>	<b>8,207</b>	<b>199</b>	<b>2,121</b>	<b>246</b>	<b>6,059</b>	<b>2,090</b>	<b>133,275</b>

Compiled by: IPA based on IRI Customs Administration raw data