

<b>Monthly and YTD Inventory / Shipment Report in Tons Crop Year 2014</b>		
<b>9th Marketing Month</b>	<b>Month 9</b>	<b>YTD</b>
Carry in from previous year	-	4,400
Total Production	-	230,000
Gross Inventory	-	234,400
Domestic Consumption	2,900	29,600
Adjustment/ losses, Domestic	800	8,200
Export Shipments	7,062	148,300
Adjustment/ losses, Export	1,430	17,804
Total Consumption	12,192	203,904
<b>Ending Inventory</b>	<b>-</b>	<b>30,496</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: 9</b>	<b>Crop Year: 2014</b>	
<b>Crop Year</b>	<b>Monthly</b>	<b>YTD</b>
<b>2014</b>	<b>7,062</b>	<b>148,300</b>
2013	12,246	104,100
2012	5,861	110,415
2011	5,125	99,005

Source: IRI Customs Administration

<b>Monthly Market Prices FCA Hamburg Iranian Dried In-Shell 28/30 Fandoghi Pistachios</b>		
<b>Crop Month: 9</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: 9</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>		

-Weekly Market Survey, Several Sources

<b>Monthly Exchange Rate</b>		
<b>Crop Month: 9</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: 9**

**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	678	55,279	503	20,355	24	205	5	63	-	34	1,210	75,936	4,120	38,785
Re-Export Markets	946	19,261	-	583	416	4,001	5	501	-	2,122	1,367	26,468	2,958	23,431
Middle East	1,100	7,752	-	651	384	2,800	24	918	-	840	1,508	12,961	1,494	9,783
EU-15	904	8,930	-	145	153	1,253	19	742	-	9	1,076	11,079	781	7,784
CIS	625	7,837	-	-	5	100	1	190	126	2,604	757	10,730	1,429	14,014
Indian Subcontinent	600	5,195	-	44	273	1,698	-	12	116	1,310	989	8,259	1,156	7,626
Other Europe	108	1,289	-	-	-	42	1	6	1	1	110	1,338	182	1,651
North Africa	35	583	-	-	-	150	-	-	-	8	35	741	49	383
North America	-	405	-	-	-	157	-	9	-	4	-	575	54	327
Other	-	140	-	-	10	71	-	1	-	-	10	212	23	316
<b>Total</b>	<b>4,996</b>	<b>106,671</b>	<b>503</b>	<b>21,778</b>	<b>1,265</b>	<b>10,477</b>	<b>55</b>	<b>2,442</b>	<b>243</b>	<b>6,932</b>	<b>7,062</b>	<b>148,299</b>	<b>12,246</b>	<b>104,100</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: 9						Crop Year: 2014						
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	0	-	-	-	-	-	-	19	-	-	-	19
Germany	553	6,382	-	-	131	917	19	677	-	9	703	7,985
Greece	80	102	-	145	-	24	-	-	-	-	80	271
Ireland											-	-
Italy	20	135	-	-	22	312	-	12	-	-	42	459
Luxembourg											-	-
Netherland	0	1,112	-	-	-	-	-	22	-	-	-	1,134
Portugal												
Spain	250	1,077	-	-	-	-	-	12	-	-	250	1,089
Sweden	1	1	-	-	-	-	-	-	-	-	1	1
UK	0	1	-	-	-	-	-	-	-	-	-	1
EEC											-	-
<b>EU15 - Total</b>	<b>904</b>	<b>8,930</b>	<b>-</b>	<b>145</b>	<b>153</b>	<b>1,253</b>	<b>19</b>	<b>742</b>	<b>-</b>	<b>9</b>	<b>1,076</b>	<b>11,079</b>
<b>EU15 - %</b>	<b>18.1%</b>	<b>8.4%</b>	<b>0.0%</b>	<b>0.7%</b>	<b>12%</b>	<b>12.0%</b>	<b>34.5%</b>	<b>30.4%</b>	<b>0.0%</b>	<b>0.1%</b>	<b>15.2%</b>	<b>7.5%</b>
<b>Other Europe</b>												
Albania	15	40	-	-	-	-	-	-	-	-	15	40
Belarus	0	13	-	-	-	-	-	-	-	-	-	13
Bosnia	0	3	-	-	-	1	-	-	-	-	-	4

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

Crop Month: 9						Crop Year: 2014						
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
Bulgaria												
Croatia												
Cyprus												
Czech Republic												
Estonia												
Hungry												
Iceland												
Kosovo												
Latvia												
Lithuania	40	258	-	-	-	-	-	-	-	-	40	258
Macedonia	6	66	-	-	-	-	-	-	-	-	6	66
Malta												
Moldova	0	1	-	-	-	-	-	3	-	-	-	4
Montenegro												
Norway												
Poland	25	317	-	-	-	-	-	-	-	-	25	317
Romania	0	84	-	-	-	-	-	-	-	-	-	84
Serbia	0	27	-	-	-	1	-	-	-	-	-	28
Slovakia	22	319	-	-	-	31	-	-	-	-	22	350
Slovenia												
Switzerland	0	1	-	-	-	2	1	3	1	1	2	7
Ukraine	0	160	-	-	-	7	-	-	-	-	-	167
Yugoslavia												
<b>Other Europe - Total</b>	<b>108</b>	<b>1,289</b>	-	-	-	<b>42</b>	<b>1</b>	<b>6</b>	<b>1</b>	<b>1</b>	<b>110</b>	<b>1,338</b>
<b>Other Europe - %</b>	2.2%	1.2%	0.0%	0.0%	0.0%	0.4%	1.8%	0.2%	0.4%	0.0%	1.6%	0.9%

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

Crop Month: 9						Crop Year: 2014						
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	0	19	-	-	-	8	-	7	-	-	-	33
Azerbaijan	26	369	-	-	-	-	-	-	-	-	26	369
Georgia												
Kazakhstan	338	5,060	-	-	4	6	-	83	45	1,169	387	6,318
Kyrgyzstan	13	80	-	-	-	-	-	-	-	347	13	427
Russia	139	1,591	-	-	1	86	1	31	-	1	141	1,709
Tajikistan	63	373	-	-	-	-	-	22	24	152	87	547
Turkmenistan	24	71	-	-	-	-	-	-	12	324	36	395
Uzbekistan	22	274	-	-	-	-	-	47	45	611	67	932
<b>CIS - Total</b>	<b>625</b>	<b>7,837</b>	-	-	<b>5</b>	<b>100</b>	<b>1</b>	<b>190</b>	<b>126</b>	<b>2,604</b>	<b>757</b>	<b>10,730</b>
<b>CIS - %</b>	12.5%	7.3%	0.0%	0.0%	0.4%	1.0%	1.8%	7.8%	51.9%	37.6%	10.7%	7.2%
<b>North Africa</b>												
Algeria	0	25	-	-	-	-	-	-	-	-	-	25
Egypt	11	377	-	-	-	115	-	-	-	-	11	492
Ethiopia												
Libya	0	58	-	-	-	-	-	-	-	-	-	58
Morocco												
Nigeria												
Sudan												
Tunisia	24	123	-	-	-	35	-	-	-	8	24	166
<b>North Africa - Total</b>	<b>35</b>	<b>583</b>	-	-	-	<b>150</b>	-	-	-	<b>8</b>	<b>35</b>	<b>741</b>
<b>North Africa - %</b>	0.7%	0.5%	0.0%	0.0%	0.0%	1.4%	0.0%	0.0%	0.0%	0.1%	0.5%	0.5%

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

Crop Month: 9						Crop Year: 2014						
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	3	53	-	-	3	5	-	-	-	7	6	65
Iraq	764	3,621	-	-	110	760	-	844	-	499	874	5,724
Jordan	45	537	-	631	38	224	-	-	-	38	83	1,430
Kuwait	50	384	-	-	47	297	-	13	-	-	97	694
Lebanon	162	1,281	-	20	132	925	21	43	-	291	315	2,560
Oman												
Qatar	27	224	-	-	8	38	3	18	-	5	38	285
Saudi Arabia	44	1,523	-	-	26	339	-	-	-	-	70	1,862
Syria	5	77	-	-	20	212	-	-	-	-	25	289
Yemen	0	52	-	-	-	-	-	-	-	-	-	52
<b>Middle East - Total</b>	<b>1100</b>	<b>7752</b>	<b>0</b>	<b>651</b>	<b>384</b>	<b>2800</b>	<b>24</b>	<b>918</b>	<b>0</b>	<b>840</b>	<b>1508</b>	<b>12961</b>
<b>Middle East - %</b>	22.0%	7.3%	0.0%	3.0%	30.4%	26.7%	43.6%	37.6%	0.0%	12.1%	21.4%	8.7%
<b>Re-Export Markets</b>												
Turkey	351	5,990	-	583	115	1,292	-	396	-	2,060	466	10,321
UAE	595	13,271	-	-	301	2,709	5	105	-	62	901	16,147
<b>REM - Total</b>	<b>946</b>	<b>19,261</b>	<b>-</b>	<b>583</b>	<b>416</b>	<b>4,001</b>	<b>5</b>	<b>501</b>	<b>-</b>	<b>2,122</b>	<b>1,367</b>	<b>26,468</b>
<b>REM - %</b>	18.9%	18.1%	0.0%	2.7%	32.9%	38.2%	9.1%	20.5%	0.0%	30.6%	19.4%	17.8%
<b>Indian Subcontinent</b>												
Afghanistan	194	194	-	-	-	-	-	-	116	1,137	310	1,331
Bangladesh												
India	307	2,308	-	20	225	1,614	-	12	-	20	532	3,974

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

Crop Month: 9						Crop Year: 2014						
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
Nepal												
Pakistan	99	2,693	-	24	48	84	-	-	-	153	147	2,954
Sri Lanka												
<b>Indian Subcontinent - Total</b>	<b>600</b>	<b>5,195</b>	<b>-</b>	<b>44</b>	<b>273</b>	<b>1,698</b>	<b>-</b>	<b>12</b>	<b>116</b>	<b>1,310</b>	<b>989</b>	<b>8,259</b>
<b>Indian Subcontinent - %</b>	12.0%	4.9%	0.0%	0.2%	21.6%	16.2%	0.0%	0.5%	47.7%	18.9%	14.0%	5.6%
<b>Far East</b>												
China	0	76	-	-	-	5	-	6	-	-	-	87
Hong Kong	435	40,984	200	14,064	-	14	-	8	-	-	635	55,070
Indonesia	0	25	-	-	-	-	-	-	-	-	-	25
Japan	3	67	-	-	14	126	5	29	-	-	22	222
Korea	0	-	-	-	2	7	-	11	-	-	2	18
Macao												
Malaysia	13	69	-	-	-	3	-	4	-	34	13	110
Philippines												
Singapore	39	216	-	-	7	38	-	3	-	-	46	257
Taiwan	38	1,157	-	-	1	12	-	2	-	-	39	1,171
Thailand	0	437	-	-	-	-	-	-	-	-	-	437
Vietnam	150	12,248	303	6,291	-	-	-	-	-	-	453	18,539
<b>Far East - Total</b>	<b>678</b>	<b>55,279</b>	<b>503</b>	<b>20,355</b>	<b>24</b>	<b>205</b>	<b>5</b>	<b>63</b>	<b>-</b>	<b>34</b>	<b>1,210</b>	<b>75,936</b>
<b>Far East - %</b>	13.6%	51.8%	100.0%	93.5%	1.9%	2.0%	9.1%	2.6%	0.0%	0.5%	17.1%	51.2%
<b>North America</b>												
Canada	0	285	-	-	-	157	-	9	-	4	-	455
Mexico	0	120	-	-	-	-	-	-	-	-	-	120

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

**Crop Month: 9** **Crop Year: 2014**

Country \ Product	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
USA												
<b>North America - Total</b>	-	<b>405</b>	-	-	-	<b>157</b>	-	<b>9</b>	-	<b>4</b>	-	<b>575</b>
<b>North America - %</b>	0.0%	0.4%	0.0%	0.0%	0.0%	1.5%	0.0%	0.4%	0.0%	0.1%	0.0%	0.4%
<b>Other</b>												
Argentina												
Australia	0	99	-	-	10	36	-	1	-	-	10	136
Brazil	0	23	-	-	-	29	-	-	-	-	-	52
Chile	0	10	-	-	-	-	-	-	-	-	-	10
Colombia												
Dominican Republic												
Ecuador												
Kenya	0	1	-	-	-	-	-	-	-	-	-	1
Liberia												
Mozambique												
New Zealand												
Nicaragua												
Other_1												
Other_2												
Other_3												
Other_4												
Panama												
Paraguay												
Senegal												
South Africa	0	6	-	-	-	6	-	-	-	-	-	12



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

**Crop Month: 9** **Crop Year: 2014**

Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
Tanzania												
Uruguay												
Venezuela												
Zambia												
Zimbabwe												
moris	0	1	-	-	-	-	-	-	-	-	-	1
<b>Other - Total</b>	-	<b>140</b>	-	-	<b>10</b>	<b>71</b>	-	<b>1</b>	-	-	<b>10</b>	<b>212</b>
<b>Other - %</b>	0.0%	0.1%	0.0%	0.0%	0.8%	0.7%	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%
<b>Total Iranian Export</b>	<b>4,996</b>	<b>106,671</b>	<b>503</b>	<b>21,778</b>	<b>1,265</b>	<b>10,477</b>	<b>55</b>	<b>2,442</b>	<b>243</b>	<b>6,932</b>	<b>7,062</b>	<b>148,299</b>

Compiled by: IPA based on IRI Customs Administration raw data