

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

Marketing Month: 4		Crop: 2021
Carry in from previous year		5,000
Total Production		135,000
Gross Inventory		140,000
Domestic Consumption		(7,000)
Export Shipments		(55,000)
Export Adjustments/Losses*		(7,000)
Total Consumption		(69,000)
Ending Inventory		71,000

*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 4 Years- In Tons**

Marketing Month: 4		Crop: 2021
Crop	Monthly	YTD
2021	8,267	55,262
2020	16,638	105,548
2019	13,760	57,842
2018	3,310	14,733

Market Analysis

1. Worldwide demand for Iranian natural pistachio kernels is very strong and kernel shipments show an increasing trend. Natural kernels amount to 10% of this year's total tonnage of YTD pistachio export shipments at the end of the fourth marketing month as compared to 7% for the same period last year. This high demand for kernels has resulted in a de facto price floor for Iranian in-shell pistachios.
2. YTD Iranian pistachio exports to the CIS and the Indian Subcontinent has been exceptional. However, after the New Year holidays, spot demand for Iranian in-shell pistachios in Europe has been weaker than usual.
3. Iranian government's insistence on an artificial exchange rate for export revenue has made the domestic markets stagnant: growers are reluctant to offer at lower IRR prices and exporters are unable to sell at the artificial conversion rate.

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

Marketing Month: 4											Crop: 2021	
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
Far East	509	13,346	50	4,509	35	131	2	7	-	1	595	17,995
CIS	1,751	10,164	-	-	56	141	-	12	-	203	1,807	10,520
Indian Subcontinent	1,348	6,886	-	-	236	847	0	0	-	213	1,584	7,946
EU15	740	2,577	94	1,126	366	1,758	81	390	-	10	1,281	5,861
Re-Export Markets	846	3,363	44	958	437	1,402	29	100	10	36	1,366	5,858
Middle East	984	4,065	8	32	252	1,187	5	42	7	84	1,257	5,410
Other Europe	192	874	-	-	14	47	1	2	-	48	207	970
North America	37	228	-	-	54	116	2	3	21	21	114	368
North Africa	34	179	-	-	-	16	-	-	-	-	34	195
South America	-	36	-	-	-	50	-	-	-	-	-	86
Other	8	32	-	-	14	22	-	-	-	-	22	54
Total	6,449	41,748	196	6,624	1,463	5,717	121	556	38	615	8,267	55,262

Compiled by: IPA based on IRI Customs Administration raw data

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

Marketing Month: 4											Crop: 2021	
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	477	12,828	50	4,509	1	52	-	5	-	1	528	17,395
Hong Kong	-	0	-	-	1	5	2	2	-	-	3	7
Indonesia	-	-	-	-	-	6	-	-	-	-	-	6
Japan	0	0	-	-	25	27	-	-	-	-	25	27
Korea	-	1	-	-	5	7	-	-	-	-	5	8
Macao	-	-	-	-	-	-	-	-	-	-	-	-
Malaysia	31	90	-	-	2	12	-	-	-	-	34	102
Philippines	-	-	-	-	-	-	-	-	-	-	-	-
Singapore	-	226	-	-	-	18	-	-	-	-	-	244
Taiwan	-	200	-	-	-	0	0	1	-	-	0	201
Thailand	1	1	-	-	-	3	-	-	-	-	1	4
Vietnam	-	0	-	-	-	-	-	-	-	-	-	0
Far East - Total	509	13,346	50	4,509	35	131	2	7	-	1	595	17,995
Far East - %	8%	32%	0%	68%	0%	0%	0%	0%	0%	0%	7%	33%

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

Marketing Month: 4											Crop: 2021	
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	0	0	-	-	-	-	-	-	-	-	0	0
Belgium	-	13	-	-	30	59	10	46	-	-	40	118
Denmark	-	-	-	-	-	-	-	-	-	-	-	-
Finland	-	-	-	-	-	-	-	-	-	-	-	-
France	20	20	-	-	-	19	-	41	-	-	20	80
Germany	642	2,040	-	-	267	1,182	69	302	-	2	978	3,526
Greece	-	-	-	44	-	-	-	-	-	-	-	44
Ireland	-	-	-	-	-	-	-	-	-	-	-	-
Italy	-	257	94	1,082	64	473	-	-	-	7	158	1,819
Luxembourg	-	-	-	-	-	-	-	-	-	-	-	-
Netherland	-	-	-	-	-	-	-	0	-	-	-	0
Portugal	-	-	-	-	-	-	-	-	-	-	-	-
Spain	77	245	-	-	5	5	2	2	-	-	84	252
Sweden	-	2	-	-	-	-	-	-	-	-	-	2
UK	0	0	-	-	-	20	-	-	-	1	0	21
EEC	-	-	-	-	-	-	-	-	-	-	-	-
EU15 - Total	740	2,577	94	1,126	366	1,758	81	390	-	10	1,281	5,861
EU15 - %	11%	6%	0%	17%	0%	0%	0%	0%	0%	0%	15%	11%

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

Marketing Month: 4											Crop: 2021	
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
<i>Middle East</i>												
Bahrain	-	46	-	-	-	2	-	2	-	-	-	49
Iraq	703	2,877	-	-	192	883	-	3	7	68	902	3,832
Jordan	50	340	-	-	-	41	-	-	-	-	50	381
Kuwait	41	305	-	-	26	75	-	1	-	1	67	382
Lebanon	97	237	8	32	28	147	-	-	-	5	134	422
Oman	-	14	-	-	-	-	-	5	-	-	-	18
Qatar	56	184	-	-	6	39	5	31	-	10	68	263
Saudi Arabia	-	-	-	-	-	-	-	-	-	-	-	-
Syria	37	62	-	-	-	-	-	-	-	-	37	62
Yemen	-	-	-	-	-	-	-	-	-	-	-	-
<i>Middle East - Total</i>	984	4,065	8	32	252	1,187	5	42	7	84	1,257	5,410
<i>Middle East - %</i>	15%	10%	0%	0%	0%	0%	0%	0%	0%	0%	15%	10%
<i>Re-Export Markets</i>												
Turkey	323	1,406	44	933	109	409	-	9	-	-	476	2,757
UAE	523	1,957	-	25	328	993	29	90	10	36	890	3,101
<i>REM - Total</i>	846	3,363	44	958	437	1,402	29	100	10	36	1,366	5,858
<i>REM - %</i>	13%	8%	0%	14%	0%	0%	0%	0%	0%	0%	17%	11%

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

Marketing Month: 4											Crop: 2021	
Country	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												
Afghanistan	96	228	-	-	0	0	-	-	-	-	97	229
Bangladesh	-	-	-	-	-	-	-	-	-	-	-	-
India	470	2,996	-	-	214	787	0	0	-	25	685	3,808
Nepal	-	-	-	-	-	-	-	-	-	-	-	-
Pakistan	781	3,662	-	-	21	60	-	-	-	188	802	3,909
Sri Lanka	-	-	-	-	-	-	-	-	-	-	-	-
Indian Subcontinent - Total	1,348	6,886	-	-	236	847	0	0	-	213	1,584	7,946
Indian Subcontinent - %	21%	16%	0%	0%	0%	0%	0%	0%	0%	0%	19%	14%
CIS												
Armenia	140	974	-	-	-	9	-	0	-	25	140	1,008
Azerbaijan	34	68	-	-	-	-	-	-	-	5	34	74
Georgia	3	163	-	-	-	-	-	-	-	-	3	163
Kazakhstan	243	878	-	-	3	4	-	-	-	22	245	905
Kyrgyzstan	369	3,405	-	-	-	19	-	-	-	150	369	3,574
Russia	695	3,303	-	-	54	109	-	12	-	-	749	3,424
Tajikistan	94	168	-	-	-	-	-	-	-	-	94	168
Turkmenistan	6	22	-	-	-	-	-	-	-	-	6	22
Uzbekistan	167	1,183	-	-	-	-	-	-	-	-	167	1,183
CIS - Total	1,751	10,164	-	-	56	141	-	12	-	203	1,807	10,520
CIS - %	27%	24%	0%	0%	0%	0%	0%	0%	0%	0%	22%	19%

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

Marketing Month: 4											Crop: 2021	
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	-	27	-	-	-	-	-	-	-	-	-	27
Belarus	20	134	-	-	-	-	-	-	-	-	20	134
Bosnia	-	-	-	-	-	-	-	-	-	-	-	-
Bulgaria	-	22	-	-	-	-	-	-	-	-	-	22
Croatia	-	-	-	-	-	-	-	-	-	-	-	-
Cyprus	-	-	-	-	-	-	-	-	-	-	-	-
Czech Republic	-	-	-	-	-	-	-	-	-	-	-	-
Estonia	-	-	-	-	-	-	-	-	-	-	-	-
Hungry	-	-	-	-	-	-	-	-	-	-	-	-
Iceland	-	-	-	-	-	-	-	-	-	-	-	-
Kosovo	-	-	-	-	-	-	-	-	-	-	-	-
Latvia	-	-	-	-	-	-	-	-	-	-	-	-
Lithuania	-	20	-	-	-	-	-	-	-	-	-	20
Macedonia	2	50	-	-	-	-	-	-	-	-	2	50
Malta	-	-	-	-	-	-	-	-	-	-	-	-
Moldova	2	2	-	-	-	-	-	-	-	5	2	7

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

Marketing Month: 4											Crop: 2021	
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
Montenegro	-	-	-	-	-	-	-	-	-	-	-	-
Norway	-	-	-	-	-	-	-	-	-	-	-	-
Poland	13	97	-	-	10	20	-	-	-	-	22	117
Romania	-	-	-	-	-	-	-	-	-	-	-	-
Serbia	30	106	-	-	-	5	-	-	-	-	30	111
Slovakia	-	61	-	-	-	5	-	-	-	-	-	66
Slovenia	-	-	-	-	-	-	-	-	-	-	-	-
Switzerland	-	11	-	-	-	1	1	2	-	-	1	13
Ukraine	125	343	-	-	4	16	-	-	-	43	129	402
Other Europe - Total	192	874	-	-	14	47	1	2	-	48	207	970
Other Europe - %	3%	2%	0%	0%	0%	0%	0%	0%	0%	0%	2%	2%
North America												
Canada	37	228	-	-	54	116	2	3	21	21	114	368
Mexico	-	-	-	-	-	-	-	-	-	-	-	-
USA	-	-	-	-	-	-	-	-	-	-	-	-
North America - Total	37	228	-	-	54	116	2	3	21	21	114	368
North America - %	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	1%	1%

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

Marketing Month: 4											Crop: 2021	
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
South America												
Brazil	-	36	-	-	-	50	-	-	-	-	-	86
Chile	-	-	-	-	-	-	-	-	-	-	-	-
Argentina	-	-	-	-	-	-	-	-	-	-	-	-
Colombia	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	-	-	-	-	-	-	-	-	-	-	-	-
Paraguay	-	-	-	-	-	-	-	-	-	-	-	-
Uruguay	-	-	-	-	-	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
South America - Total	-	36	-	-	-	50	-	-	-	-	-	86
South America - %	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%	0%	0%
North Africa												
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Egypt	-	-	-	-	-	-	-	-	-	-	-	-
Ethiopia	-	-	-	-	-	-	-	-	-	-	-	-
Libya	34	179	-	-	-	16	-	-	-	-	34	195
Morocco	-	-	-	-	-	-	-	-	-	-	-	-
Nigeria	-	-	-	-	-	-	-	-	-	-	-	-
Sudan	-	-	-	-	-	-	-	-	-	-	-	-
Tunisia	-	-	-	-	-	-	-	-	-	-	-	-
North Africa - Total	34	179	-	-	-	16	-	-	-	-	34	195
North Africa - %	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

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

Marketing Month: 4											Crop: 2021	
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												
Australia	8	32	-	-	14	22	-	-	-	-	22	54
Dominican Republic	-	-	-	-	-	-	-	-	-	-	-	-
Kenya	-	-	-	-	-	-	-	-	-	-	-	-
Liberia	-	-	-	-	-	-	-	-	-	-	-	-
Mozambique	-	-	-	-	-	-	-	-	-	-	-	-
New Zealand	-	-	-	-	-	-	-	-	-	-	-	-
Nicaragua	-	-	-	-	-	-	-	-	-	-	-	-
Other_1	-	0	-	-	-	-	-	-	-	-	-	0
Other_2	-	-	-	-	-	-	-	-	-	-	-	-
Other_3	-	-	-	-	-	-	-	-	-	-	-	-
Other_4	-	-	-	-	-	-	-	-	-	-	-	-
Panama	-	-	-	-	-	-	-	-	-	-	-	-
Senegal	-	-	-	-	-	-	-	-	-	-	-	-
South Africa	-	-	-	-	-	-	-	-	-	-	-	-
Tanzania	-	-	-	-	-	-	-	-	-	-	-	-
Zambia	-	-	-	-	-	-	-	-	-	-	-	-
Zimbabwe	-	-	-	-	-	-	-	-	-	-	-	-
Other - Total	8	32	-	-	14	22	-	-	-	-	22	54
Other - %	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Total Iranian Export	6,449	41,748	196	6,624	1,463	5,717	121	556	38	615	8,267	55,262

Compiled by: IPA based on IRI Customs Administration raw data