

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

Marketing Month: 3		Crop: 2024
Carry in from previous year		30,000
Total Production		200,000
Gross Inventory		230,000
Domestic Consumption		(8,000)
Export Shipments		(73,000)
Export Adjustments/Losses*		(10,000)
Total Consumption		(91,000)
Ending Inventory		139,000

*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 3 Years- In Tons**

Marketing Month: 3		Crop: 2024
Crop	Monthly	YTD
2024	21,203	73,142
2023	12,781	39,143
2022	8,008	22,457
2021	12,322	46,995

Market Analysis

2024 Crop Overview

The 2024 crop estimate surpassed expectations, reaching 200,000 Tons of dried in-shell pistachios. However, due to the extreme summer heat and frequent irrigation interruptions caused by widespread electricity shortage, nut size turned out smaller than usual, with a higher percentage of closed-shells.

Monthly Shipments

Iranian pistachio exports during the 3rd month of the current marketing year (25,000 tons, in-shell equivalent) show a 67% increase compared to the previous year. The largest export volumes in this month were directed to re-export markets (Turkey and the UAE), followed by the Far East, where the competitive prices of Iranian pistachios made them particularly favorable. The CIS countries also showed strong demand, setting their position as an important market for Iranian pistachios.

Year-to-Date Shipments

Year-to-date export shipments at the end of the 3rd marketing month stand at 83,000 tons of in-shell equivalent pistachios, almost two times of the exports during the same period of the previous year. Besides a good 2024 crop, this can be attributed to price competitiveness of Iranian pistachios in global markets.

Year-to-date exports ratio to the opening inventory stands at 36%, reflecting an exceptional export season. As a matter of comparison, this ratio stood only at 24% during past couple of years. Competitive prices of Iranian pistachios have been a key driver behind this success. While the price disparity between Iranian and Californian pistachios remains, this gap is expected to narrow-down in the coming months.

Green Kernels

Demand for Iranian Green Peeled Pistachio Kernels (GPPK) remains strong. However, the Iranian government's restrictive policies on exports to Europe have significantly limited shipments to the EU during the first quarter of the current marketing year. However, there are signs of gradual easing on the restrictions, and GPPK export to the EU market is expected to resume in the coming months. Meanwhile, GPPK shipments to non-EU destinations continue to grow steadily, highlighting increasing global demand for Iranian GPPK.

Natural Kernels

Through November, pistachio kernels (including closed shells as raw material for kernels) amounted to 33% of total in-shell equivalent year-to-date export shipments. This figure demonstrates the steady growth in the worldwide demand for pistachio kernels, especially when compared with the four-year average figure of 29% for the same period.

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

Marketing Month: 3												Crop: 2024	
Destination \ Product	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	3,434	23,113	1,688	8,350	85	176	15	50	0	1	5,222	31,691	
Indian Subcontinent	2,013	9,098	-	100	818	2,366	11	27	-	-	2,842	11,592	
Re-Export Markets	2,563	5,668	2,127	2,704	1,286	2,692	82	226	89	293	6,147	11,584	
CIS	4,089	11,088	-	-	279	469	4	4	-	-	4,372	11,561	
Middle East	1,062	2,334	100	199	594	1,479	8	24	18	97	1,783	4,133	
EU-27	36	217	22	213	86	537	158	454	-	0	301	1,422	
Other Europe	188	399	-	-	11	56	2	4	-	0	200	460	
North America	89	137	-	-	82	176	-	1	-	-	171	313	
North Africa	111	236	-	-	5	18	-	-	-	-	116	254	
South America	12	32	-	-	10	30	-	-	-	-	22	62	
Other	-	37	-	-	14	21	13	14	-	0	28	72	
Total	13,596	52,358	3,936	11,567	3,269	8,020	295	806	108	392	21,203	73,142	

Compiled by: IPA based on IRI Customs Administration raw data

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											Crop: 2024	
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	2,692	17,600	1,463	6,325	71	127	8	36	0	1	4,233	24,089
Hong Kong	650	4,345	225	1,700	-	-	0	1	-	-	875	6,046
Indonesia	20	32	-	-	1	3	-	-	-	-	21	35
Japan	-	-	-	-	-	-	7	12	-	-	7	12
Korea	-	-	-	-	-	3	-	-	-	-	-	3
Macao	-	-	-	-	-	-	-	-	-	-	-	-
Malaysia	11	39	-	-	1	3	-	0	-	0	12	42
Philippines	-	-	-	-	-	-	-	-	-	-	-	-
Singapore	49	113	-	-	4	8	-	-	-	0	53	121
Taiwan	13	35	-	-	-	-	1	1	-	0	14	36
Thailand	-	-	-	-	8	32	-	-	-	-	8	32
Vietnam	-	950	-	325	-	-	-	-	-	-	-	1,275
Far East - Total	3,434	23,113	1,688	8,350	85	176	15	50	0	1	5,222	31,691
Far East - %	25%	44%	0%	72%	0%	0%	0%	0%	0%	0%	25%	43%
Indian Subcontinent												
Afghanistan	142	921	-	-	6	23	-	-	-	-	147	944
Bangladesh	-	-	-	-	-	-	-	-	-	-	-	-
India	965	4,465	-	100	762	2,269	-	16	-	-	1,726	6,850
Nepal	-	-	-	-	-	-	-	-	-	-	-	-
Pakistan	907	3,713	-	-	50	74	11	11	-	-	968	3,798
Sri Lanka	-	-	-	-	-	-	-	-	-	-	-	-
Indian Subcontinent - Total	2,013	9,098	-	100	818	2,366	11	27	-	-	2,842	11,592
Indian Subcontinent - %	15%	17%	0%	1%	0%	0%	0%	0%	0%	0%	13%	16%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											Crop: 2024	
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
EU27												
Austria	-	-	-	-	-	-	-	-	-	-	-	-
Belgium	-	-	-	-	-	-	20	40	-	-	20	40
Bulgaria	-	-	-	-	-	1	-	-	-	-	-	1
Croatia	-	-	-	-	-	-	-	-	-	-	-	-
Cyprus	-	-	-	-	-	-	-	-	-	-	-	-
Czech Republic	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	-	-	-	-	-	-	-	-	-	-	-	-
Estonia	-	-	-	-	-	-	-	-	-	-	-	-
Finland	-	-	-	-	-	-	-	-	-	-	-	-
France	-	-	-	-	-	-	-	-	-	-	-	-
Germany	22	131	-	98	17	248	133	409	-	0	172	886
Greece	14	14	-	-	-	-	-	-	-	-	14	14
Hungary	-	-	-	-	-	-	-	-	-	-	-	-
Ireland	-	-	-	-	-	-	-	-	-	-	-	-
Italy	-	-	22	115	-	136	-	-	-	-	22	252
Latvia	-	-	-	-	-	-	-	-	-	-	-	-
Lithuania	-	-	-	-	-	-	-	-	-	-	-	-
Luxembourg	-	-	-	-	-	-	-	-	-	-	-	-
Malta	-	-	-	-	-	-	-	-	-	-	-	-
Netherlands	-	-	-	-	-	-	-	-	-	-	-	-
Poland	-	-	-	-	-	-	-	-	-	-	-	-
Portugal	-	-	-	-	-	-	-	-	-	-	-	-
Romania	-	-	-	-	-	-	-	-	-	-	-	-
Slovakia	-	-	-	-	-	-	-	-	-	-	-	-
Slovenia	-	-	-	-	-	-	-	-	-	-	-	-
Spain	-	72	-	-	69	152	5	5	-	-	74	229
Sweden	-	-	-	-	-	-	-	-	-	-	-	-
EEC	-	-	-	-	-	-	-	-	-	-	-	-
EU27 - Total	36	217	22	213	86	537	158	454	-	0	301	1,422
EU27 - %	0%	0%	0%	2%	0%	0%	0%	0%	0%	0%	1%	2%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											Crop: 2024	
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
CIS												
Armenia	13	72	-	-	4	6	-	-	-	-	17	78
Azerbaijan	11	43	-	-	-	-	-	-	-	-	11	43
Georgia	37	169	-	-	2	4	-	-	-	-	39	173
Kazakhstan	1,198	3,310	-	-	91	161	4	4	-	-	1,292	3,474
Kyrgyzstan	990	3,276	-	-	1	8	-	-	-	-	990	3,284
Russia	1,101	2,483	-	-	182	291	0	0	-	-	1,283	2,774
Tajikistan	162	414	-	-	-	-	-	-	-	-	162	414
Turkmenistan	238	422	-	-	-	-	-	-	-	-	238	422
Uzbekistan	340	900	-	-	-	-	-	-	-	-	340	900
CIS - Total	4,089	11,088	-	-	279	469	4	4	-	-	4,372	11,561
CIS - %	30%	21%	0%	0%	0%	0%	0%	0%	0%	0%	21%	16%
Middle East												
Bahrain	13	26	-	-	-	-	-	-	-	1	13	27
Iraq	685	1,698	100	199	373	999	-	2	18	84	1,176	2,983
Jordan	97	117	-	-	41	165	-	-	-	-	138	282
Kuwait	134	189	-	-	53	82	1	4	-	4	188	279
Lebanon	-	48	-	-	74	122	-	-	-	-	74	170
Oman	17	51	-	-	3	4	-	2	-	-	20	56
Qatar	59	97	-	-	30	37	8	16	-	9	96	160
Saudi Arabia	45	95	-	-	-	-	-	-	-	-	45	95
Syria	12	12	-	-	20	69	-	-	-	-	32	81
Yemen	-	-	-	-	-	-	-	-	-	-	-	-
Middle East - Total	1,062	2,334	100	199	594	1,479	8	24	18	97	1,783	4,133
Middle East - %	8%	4%	0%	2%	0%	0%	0%	0%	0%	0%	8%	6%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											Crop: 2024	
Country	Open In-Shell		Closed Shell		Kernel		GPPK & Split K.		Others		Total	
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD
Re-Export Markets												
Turkey	1,965	3,701	1,977	2,554	779	1,370	43	55	89	285	4,853	7,965
UAE	598	1,967	150	150	506	1,322	40	172	-	8	1,294	3,619
REM - Total	2,563	5,668	2,127	2,704	1,286	2,692	82	226	89	293	6,147	11,584
REM - %	19%	11%	0%	23%	0%	0%	0%	0%	0%	0%	29%	16%
Other Europe												
Albania	29	44	-	-	3	4	-	-	-	-	32	48
Belarus	41	102	-	-	-	-	-	-	-	-	41	102
Bosnia	-	-	-	-	-	-	-	-	-	-	-	-
Iceland	-	-	-	-	-	-	-	-	-	-	-	-
Kosovo	-	-	-	-	-	-	-	-	-	-	-	-
Macedonia	-	10	-	-	-	-	-	-	-	-	-	10
Moldova	-	5	-	-	-	1	-	-	-	-	-	6
Montenegro	-	-	-	-	-	-	-	-	-	-	-	-
Norway	-	-	-	-	-	-	-	-	-	-	-	-
Serbia	80	184	-	-	-	1	-	-	-	-	80	185
Switzerland	-	-	-	-	-	-	-	1	-	-	-	1
UK	20	36	-	-	-	43	2	4	-	0	21	82
Ukraine	18	18	-	-	8	8	-	-	-	-	26	26
Other Europe - Total	188	399	-	-	11	56	2	4	-	0	200	460
Other Europe - %	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	1%	1%
North America												
Canada	89	113	-	-	66	143	-	1	-	-	155	257
Mexico	-	24	-	-	16	32	-	-	-	-	16	56
USA	-	-	-	-	-	-	-	-	-	-	-	-
North America - Total	89	137	-	-	82	176	-	1	-	-	171	313
North America - %	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											Crop: 2024	
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	12	32	-	-	10	30	-	-	-	-	22	62
Chile	-	-	-	-	-	-	-	-	-	-	-	-
Argentina	-	-	-	-	-	-	-	-	-	-	-	-
Colombia	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	-	-	-	-	-	-	-	-	-	-	-	-
Paraguay	-	-	-	-	-	-	-	-	-	-	-	-
Uruguay	-	-	-	-	-	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
South America - Total	12	32	-	-	10	30	-	-	-	-	22	62
South America - %	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
North Africa												
Algeria	-	45	-	-	-	-	-	-	-	-	-	45
Egypt	-	-	-	-	-	-	-	-	-	-	-	-
Ethiopia	-	-	-	-	-	-	-	-	-	-	-	-
Libya	111	191	-	-	5	18	-	-	-	-	116	209
Morocco	-	-	-	-	-	-	-	-	-	-	-	-
Nigeria	-	-	-	-	-	-	-	-	-	-	-	-
Sudan	-	-	-	-	-	-	-	-	-	-	-	-
Tunisia	-	-	-	-	-	-	-	-	-	-	-	-
North Africa - Total	111	236	-	-	5	18	-	-	-	-	116	254
North Africa - %	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons												
Marketing Month: 3											Crop: 2024	
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	-	36	-	-	5	12	0	1	-	0	6	50
Dominican Republic	-	-	-	-	-	-	-	-	-	-	-	-
Kenya	-	-	-	-	-	-	-	-	-	-	-	-
Liberia	-	-	-	-	-	-	-	-	-	-	-	-
Mozambique	-	-	-	-	-	-	-	-	-	-	-	-
New Zealand	-	-	-	-	-	-	-	-	-	-	-	-
Nicaragua	-	-	-	-	-	-	-	-	-	-	-	-
Other_1	-	-	-	-	-	-	-	-	-	-	-	-
Other_2	-	-	-	-	-	-	-	-	-	-	-	-
Other_3	-	-	-	-	-	-	-	-	-	-	-	-
Other_4	-	-	-	-	-	-	-	-	-	-	-	-
Panama	-	-	-	-	-	-	-	-	-	-	-	-
Senegal	-	-	-	-	-	-	-	-	-	-	-	-
South Africa	-	0	-	-	9	9	13	13	-	-	22	22
Tanzania	-	-	-	-	-	-	-	-	-	-	-	-
Zambia	-	-	-	-	-	-	-	-	-	-	-	-
Zimbabwe	-	-	-	-	-	-	-	-	-	-	-	-
Other - Total	-	37	-	-	14	21	13	14	-	0	28	72
Other - %	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Total Iranian Export	13,596	52,358	3,936	11,567	3,269	8,020	295	806	108	392	21,203	73,142

Compiled by: IPA based on IRI Customs Administration raw data