

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

Marketing Month: 4		Crop: 2025
Carry in from previous year		15,000
Total Production		225,000
Gross Inventory		240,000
Domestic Consumption		(9,000)
Export Shipments		(60,000)
Export Adjustments/Losses*		(15,000)
Total Consumption		(84,000)
Ending Inventory		156,000

*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: 4		Crop: 2025		
Crop	In-Shell Equivalent		Kernel Equivalent	
	Monthly	YTD	Monthly	YTD
2025	13,531	75,009	6,958	38,683
2024	18,674	101,447	9,501	52,313
2023	10,921	56,944	5,546	30,122
2022	6,227	32,765	3,245	16,964
2021	9,971	62,091	5,194	32,480
2020	19,527	114,310	10,115	60,131

Market Analysis

1. Fourth-month shipments (22 Dec - 20 Jan) capped 14,000 MT of in-shell equivalent pistachios, a 26% decrease compared to the same month last year. Sudden changes to export license regulations followed by internet and government shutdown due to nationwide street protests were the main reasons for this decline. As of late December, acute intraday exchange rate volatility disrupted trade across multiple sectors. The resulting unstable market environment, in addition to hyperinflation, ultimately triggered broader market unrest and led to nationwide protests in January.
2. Share of Iranian pistachio kernel shipments from total exports has been continually increasing from the start of this marketing year. Strong kernel demand has been driven by advance pile-up for Ramadan —particularly in the UAE—, increased imports for domestic consumption in Türkiye, post-Diwali winter consumption in India in addition to a consistent general increase in global kernel demand.
3. Export to Türkiye is experiencing a major surge this season, with its year-to-date share increasing from 13% last year to 19% this year. This growth seems to be attributed to several factors, such as Türkiye's strong domestic consumption, smaller crop, tariff-based market access and re-exports to other destinations. Exports to the CIS, the Indian Subcontinent and the Middle East are very strong, increasing their market share year-on-year. In contrast, the Far East is experiencing a substantial decline, with its share from Iranian pistachio exports falling from around 34% last year to 9% this year.
4. The mixed dynamic that marked the start of this season continues: in-shell pistachio trade remains relatively sluggish—affected by ongoing exchange-rate volatility and further Rial depreciation—while kernel market is growing, despite rising prices. Consequently, the price gap between commercial in-shell pistachios and kernel raw material (including closed-shells and shelling stocks) has narrowed significantly. This reflects a rising market floor driven by kernels, while commercial in-shell pistachios intended for retail snacking have struggled to advance due to weaker demand at higher price levels.

Monthly and YTD Export Shipments - Product / Destination Breakdown in Tons															
Marketing Month: 4													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		1,014	7,765	181	2,660	963	5,768	29	234	17	114	3,224	22,778	1,639	11,533
Indian Subcontinent		2,015	10,544	-	5	1,192	2,915	-	-	-	-	4,398	16,378	2,280	8,611
CIS		2,698	14,381	-	-	78	368	-	-	-	2	2,854	15,119	1,535	8,135
Middle East		554	3,818	-	25	607	2,435	7	21	1	31	1,791	8,807	914	4,560
Far East		190	5,600	-	875	19	182	10	46	2	9	258	6,985	133	3,663
EU-27		24	24	-	-	97	546	106	689	-	1	536	3,186	216	1,249
Other Europe		72	445	-	-	93	215	1	1	-	3	260	881	132	459
North America		-	52	-	-	19	82	-	-	-	1	38	217	19	111
South America		33	57	-	-	30	65	-	-	-	14	93	201	48	110
North Africa		-	48	-	16	-	32	-	-	-	-	-	127	-	65
Other		-	73	-	-	37	107	-	2	6	37	79	331	42	186
Total		6,598	42,807	181	3,581	3,135	12,714	153	993	25	211	13,531	75,009	6,958	38,683

Compiled by: IPA based on IRI Customs Administration raw data

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons																
Marketing Month: 4															Crop: 2025	
Country	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	
Far East																
China		127	2,852	-	375	13	25	10	30	1	2	182	3,370	92	1,770	
Hong Kong		50	2,200	-	425	-	67	-	3	-	0	50	2,767	27	1,278	
Indonesia		-	50	-	-	-	33	-	-	-	-	-	116	-	60	
Japan		1	1	-	-	-	-	-	11	-	-	1	35	0	12	
Korea		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Macao		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Malaysia		-	51	-	-	2	23	-	-	-	3	4	100	2	53	
Philippines		-	-	-	-	1	1	-	-	-	3	2	5	1	4	
Singapore		12	101	-	-	-	21	-	-	1	1	13	143	7	76	
Taiwan		-	-	-	-	-	-	-	1	-	0	-	4	-	1	
Thailand		-	-	-	-	4	12	-	-	-	-	7	25	4	12	
Vietnam		-	345	-	75	-	-	-	-	-	-	-	420	-	190	
Far East - Total		190	5,600	-	875	19	182	10	46	2	9	258	6,985	133	3,301	
Far East - %		3%	13%	-	24%	0%	0%	0%	0%	0%	0%	2%	9%	2%	9%	
Indian Subcontinent																
Afghanistan		219	790	-	-	-	44	-	-	-	-	219	879	118	471	
Bangladesh		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
India		1,009	5,470	-	5	1,090	2,735	-	-	-	-	3,188	10,944	1,634	5,690	
Nepal		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pakistan		787	4,285	-	-	102	135	-	-	-	-	991	4,556	527	2,449	
Sri Lanka		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Indian Subcontinent - Total		2,015	10,544	-	5	1,192	2,915	-	-	-	-	4,398	16,378	2,280	8,611	
Indian Subcontinent - %		31%	25%	-	0%	0%	0%	0%	0%	0%	0%	33%	22%	33%	22%	

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons															
Marketing Month: 4														Crop: 2025	
Country	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
EU27															
Austria		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Belgium		-	-	-	-	-	-	-	60	-	-	-	180	-	60
Bulgaria		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Croatia		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cyprus		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Czech Republic		-	-	-	-	-	17	-	-	-	-	-	33	-	17
Denmark		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Estonia		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Finland		-	-	-	-	-	-	-	-	-	-	-	-	-	-
France		24	24	-	-	-	-	-	-	-	-	24	24	13	13
Germany		-	0	-	-	22	154	106	629	-	-	361	2,195	127	783
Greece		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hungary		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ireland		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Italy		-	-	-	-	10	138	-	-	-	0	21	276	10	138
Latvia		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lithuania		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Luxembourg		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Malta		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Netherlands		-	-	-	-	-	-	-	-	-	0	-	0	-	0
Poland		-	-	-	-	22	44	-	-	-	-	44	89	22	44
Portugal		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Romania		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Slovakia		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Slovenia		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spain		-	-	-	-	43	194	-	-	-	-	86	387	43	194
Sweden		-	-	-	-	-	-	-	-	-	-	-	-	-	-
EEC		-	-	-	-	-	-	-	-	-	-	-	-	-	-
EU27 - Total		24	24	-	-	97	546	106	689	-	1	536	3,186	216	1,249
EU27 - %		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	4%	4%	3%	3%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons															
Marketing Month: 4															Crop: 2025
Country	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
CIS															
Armenia		-	30	-	-	-	20	-	-	-	2	-	71	-	38
Azerbaijan		-	68	-	-	-	-	-	-	-	-	-	68	-	37
Georgia		62	259	-	-	-	-	-	-	-	-	62	259	33	140
Kazakhstan		537	3,555	-	-	15	69	-	-	-	-	566	3,692	305	1,988
Kyrgyzstan		801	3,822	-	-	1	11	-	-	-	-	804	3,845	434	2,075
Russia		303	2,830	-	-	62	254	-	-	-	-	427	3,338	226	1,782
Tajikistan		63	218	-	-	-	-	-	-	-	-	63	218	34	118
Turkmenistan		12	466	-	-	-	5	-	-	-	-	12	476	7	257
Uzbekistan		920	3,133	-	-	-	10	-	-	-	-	920	3,152	497	1,701
CIS - Total		2,698	14,381	-	-	78	368	-	-	-	2	2,854	15,119	1,535	8,135
CIS - %		41%	34%	0%	0%	0%	0%	0%	0%	0%	0%	21%	20%	22%	21%
Middle East															
Bahrain		0	46	-	-	0	0	-	-	1	1	1	47	1	26
Iraq		294	2,647	-	-	329	1,678	-	1	-	28	952	6,033	488	3,136
Jordan		98	264	-	-	84	186	-	-	-	-	265	635	137	328
Kuwait		48	177	-	-	40	116	3	9	-	2	136	439	69	223
Lebanon		70	280	-	25	89	176	-	-	-	-	247	657	126	338
Oman		14	57	-	-	15	22	3	3	-	-	53	110	25	56
Qatar		5	45	-	-	5	14	2	8	-	0	20	98	9	47
Saudi Arabia		-	24	-	-	22	22	-	-	-	-	44	68	22	35
Syria		-	253	-	-	24	221	-	-	-	-	48	695	24	358
Yemen		25	25	-	-	-	-	-	-	-	-	25	25	14	14
Middle East - Total		554	3,818	-	25	607	2,435	7	21	1	31	1,791	8,807	914	4,560
Middle East - %		8%	9%	0%	1%	0%	0%	0%	0%	0%	0%	13%	12%	13%	12%

Monthly and YTD Export Shipments - Product / Country Breakdown in Tons															
Marketing Month: 4														Crop: 2025	
Country	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															
Turkey		417	5,386	133	2,388	329	3,014	-	93	14	65	1,223	14,147	630	7,179
UAE		597	2,379	48	272	634	2,754	29	141	2	50	2,001	8,632	1,009	4,355
REM - Total		1,014	7,765	181	2,660	963	5,768	29	234	17	114	3,224	22,778	1,639	11,533
REM - %		15%	18%	0%	74%	0%	0%	0%	0%	0%	0%	24%	30%	24%	30%
Other Europe															
Albania		-	83	-	-	-	10	-	-	-	-	-	103	-	55
Belarus		41	135	-	-	-	-	-	-	-	-	41	135	22	73
Bosnia		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Iceland		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Kosovo		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Macedonia		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Moldova		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Montenegro		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Norway		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Serbia		23	181	-	-	6	61	-	-	-	-	35	302	18	158
Switzerland		-	7	-	-	-	2	1	1	-	-	2	15	1	7
UK		-	10	-	-	73	124	-	-	-	3	147	261	73	132
Ukraine		8	29	-	-	13	18	-	-	-	-	34	65	17	34
Other Europe - Total		72	445	-	-	93	215	1	1	-	3	260	881	132	459
Other Europe - %		1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	2%	1%	2%	1%
North America															
Canada		-	41	-	-	-	29	-	-	-	-	-	99	-	51
Mexico		-	12	-	-	19	53	-	-	-	1	38	119	19	60
USA		-	-	-	-	-	-	-	-	-	-	-	-	-	-
North America - Total		-	52	-	-	19	82	-	-	-	1	38	217	19	111
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: 4															Crop: 2025
Country	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
South America															
Brazil		33	57	-	-	20	45	-	-	-	14	73	161	38	90
Chile		-	-	-	-	10	20	-	-	-	-	20	40	10	20
Argentina		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Colombia		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Paraguay		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Uruguay		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Venezuela		-	-	-	-	-	-	-	-	-	-	-	-	-	-
South America - Total		33	57	-	-	30	65	-	-	-	14	93	201	48	110
South America - %		0%	0%	0%	0%	1%	1%	0%	0%	0%	7%	1%	0%	1%	0%
North Africa															
Algeria		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Egypt		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ethiopia		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Libya		-	48	-	-	-	12	-	-	-	-	-	71	-	37
Morocco		-	-	-	16	-	-	-	-	-	-	-	16	-	7
Nigeria		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sudan		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tunisia		-	-	-	-	-	20	-	-	-	-	-	40	-	20
North Africa - Total		-	48	-	16	-	32	-	-	-	-	-	127	-	65
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															
Marketing Month: 4															Crop: 2025
Country	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
Other															
Australia		-	73	-	-	21	21	-	2	6	37	47	158	26	99
Dominican Republic		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Kenya		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Liberia		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mozambique		-	-	-	-	-	-	-	-	-	-	-	-	-	-
New Zealand		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nicaragua		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other_1		-	-	-	-	16	60	-	-	-	-	32	120	16	60
Other_2		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other_3		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other_4		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Panama		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Senegal		-	-	-	-	-	-	-	-	-	-	-	-	-	-
South Africa		-	-	-	-	-	27	-	-	-	-	-	53	-	27
Tanzania		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Zambia		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Zimbabwe		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other - Total		-	73	-	-	37	107	-	2	6	37	79	331	42	186
Other - %		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%	1%	0%
Total Iranian Export		6,598	42,807	181	3,581	3,135	12,714	153	993	25	211	13,531	75,009	6,958	38,683

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