

Pistachio Market Update on Last Week of Aug 2023 – Hong Kong Food Exhibition Report

Our company has participated in Hong Kong's 2023 Food Expo exhibition, we had the chance to meet (up) with many of the Chinese & Vietnam main pistachio buyers and Hong Kong traders. We spoke and negotiated about those matters which are our main concerns toward this year's business. Like ***Iran's Pistachio market, United States' Pistachio market, final consumer's circumstances in East Asia's especially China, Transit time from Iran to China main ports and China new year festival demands.***

Luckily, we realized that customers on East world, they are interested in Iran's Pistachio market after almost two years of absence in the market. As predicted, the harvest of Iran's pistachio will start in one week (Sep -06-2023) starting from Khorasan Province, and it follows in Kerman province. Statistically the estimated crop will be 200,000 to 210,000 MT this year. It's almost double in compare with last year. Iran domestic consumption is not too big maybe 20% and remaining must export from Iran to global market place.

We have been in contact with our colleagues in United States and figured out their transparent strategy plus quotations for China's market. Their prices are almost clear; huller run; 3.1 to 3.15 USD per lb, standard size 3.4 to 3.5 USD per pound, roasted and salted: 3.75 per pound.

Chinese buyers expect Iranian's pistachio price to compete with United states' pistachio quotations. Though custom duty, tax and clearance costs for raw pistachios of Iran-Turkey are totally different with USA Pistachio

They would expect the Iran price to be lower than what it is at this moment, almost by 1 USD. Pistachio prices in Iran are highly affected by economy and exchange rate. Prices are high and hasn't change and the global decrease that customers are expecting hasn't happen yet. Iranian main buyers (Exporters) are confused and unsure for pricing. Therefore, Its lead to uncertainty, about Iran costs price to china ports and Chinese buyer's expectations. Other concerns, including; Registration of companies in China's custom system, clearing the foreign currency commitments in Iran central bank.

Above all, Transportation is important and challenging matter. Estimated time from Bandar Abbas to China is still unclear. Because of sanctions there are no many active international shipping line in BA and still we need to use Jebel Ali port UAE. In consequence, we have to consider the transportation between Iran to china, 55 to 60 days.

For catching China new year festival sales period, considering Estimated time for transportation, second week of November is dead line. we only have two months to load then; September 15 to November 15. These two months are also called golden time.

We ready to give you more detailed information if you may need.

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