



Wonderful[®] PISTACHIOS

Pistachio Industry Update

May 2024

Pistachio Industry Overview

Consumption

- Record May domestic shipments and all-time high YTD export and total shipments!
- Market price adjustments because of record shipments help balance out available supply for the rest of the season.
- Export shipments are expected to continue at a normalized/lower pace until the end of the 2023 crop season.

Supply

- Bloom was approximately 2 weeks which is anticipated to delay the start of harvest.
- CY2024 crop is in sizing and shell hardening stages. Temperatures are normal.
- IPA's (Iran Pistachio Association) current estimate of Iran's 2024 crop stands at 200,000 MT/440MM lbs. The official forecast of the new crop will be out in July.

Pistachio Crop Phenology



Crop Cycle

Chill / Bud Count

Bloom

Size

Nut Fill

Harvest

Desired Event

>800 hours of chill

>35° dry

Mild Temps

Ideal temps:
30 - 40 °C

Warm; No Rain

CY23 Actual

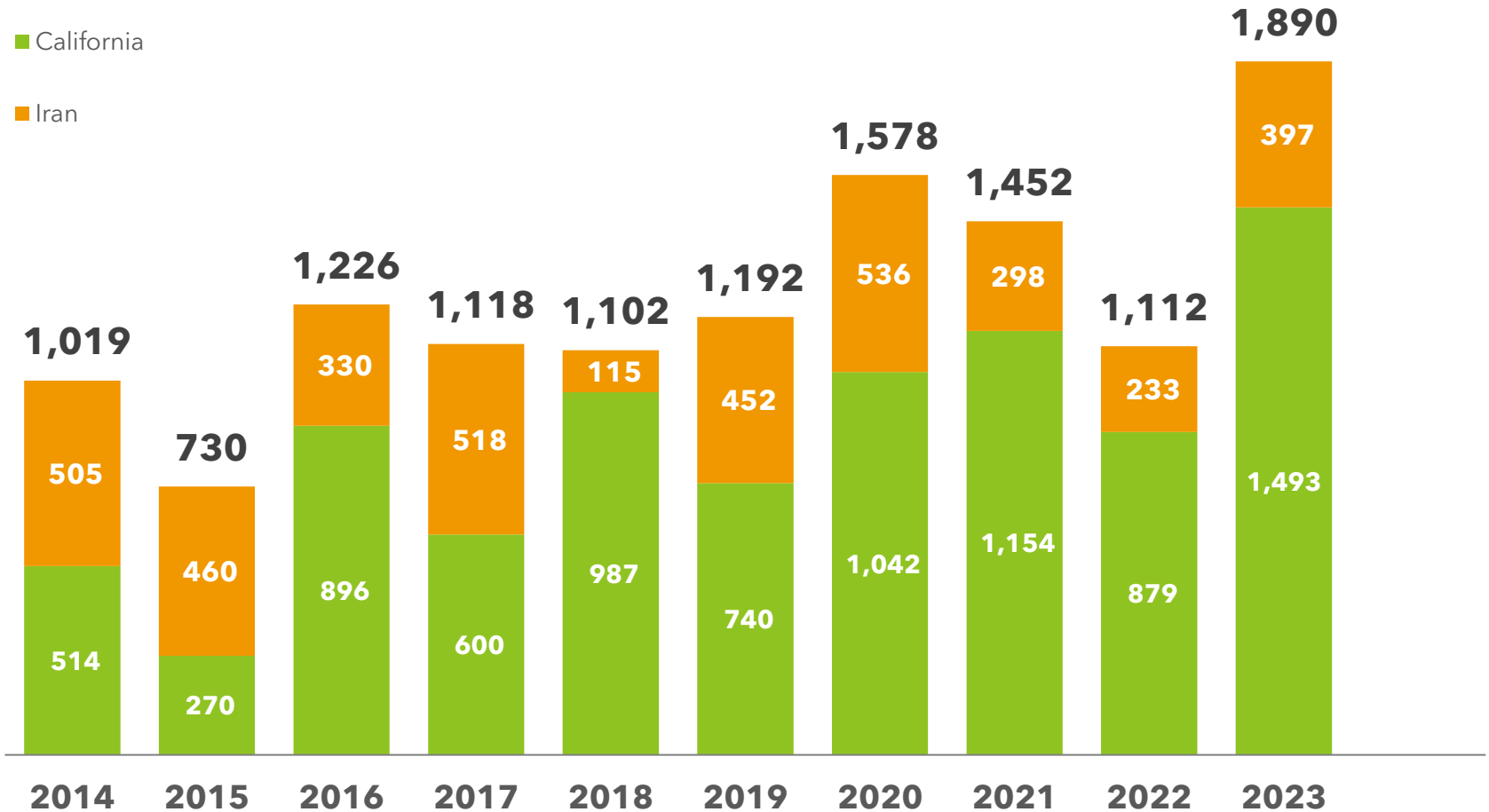
Chill hours below average

2-week bloom anticipated to delay the start of harvest

Temperatures are normal

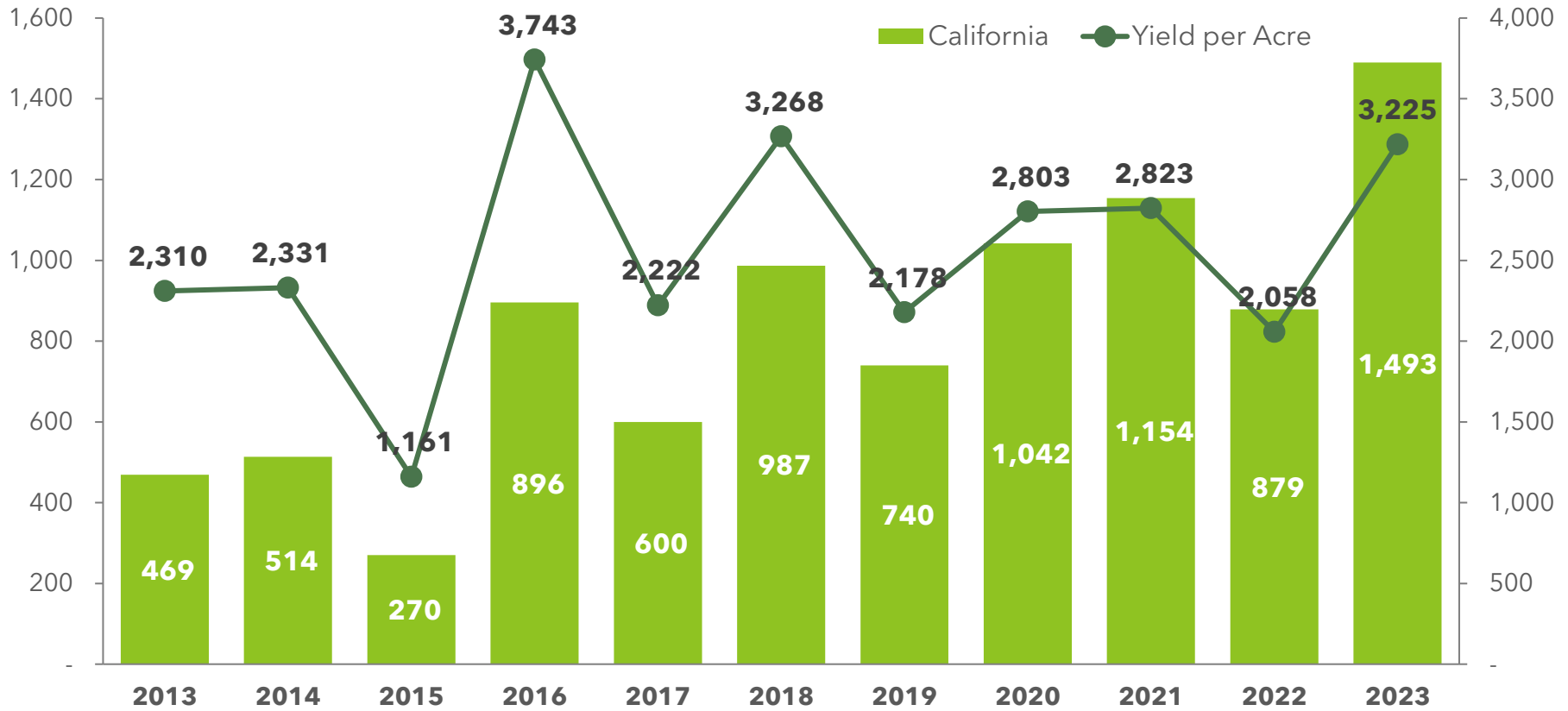
World Pistachio Harvest (California & Iran)

CY14 - CY23, million lbs.



California Pistachio Harvest & Yield

CY13 - CY23, million lbs.

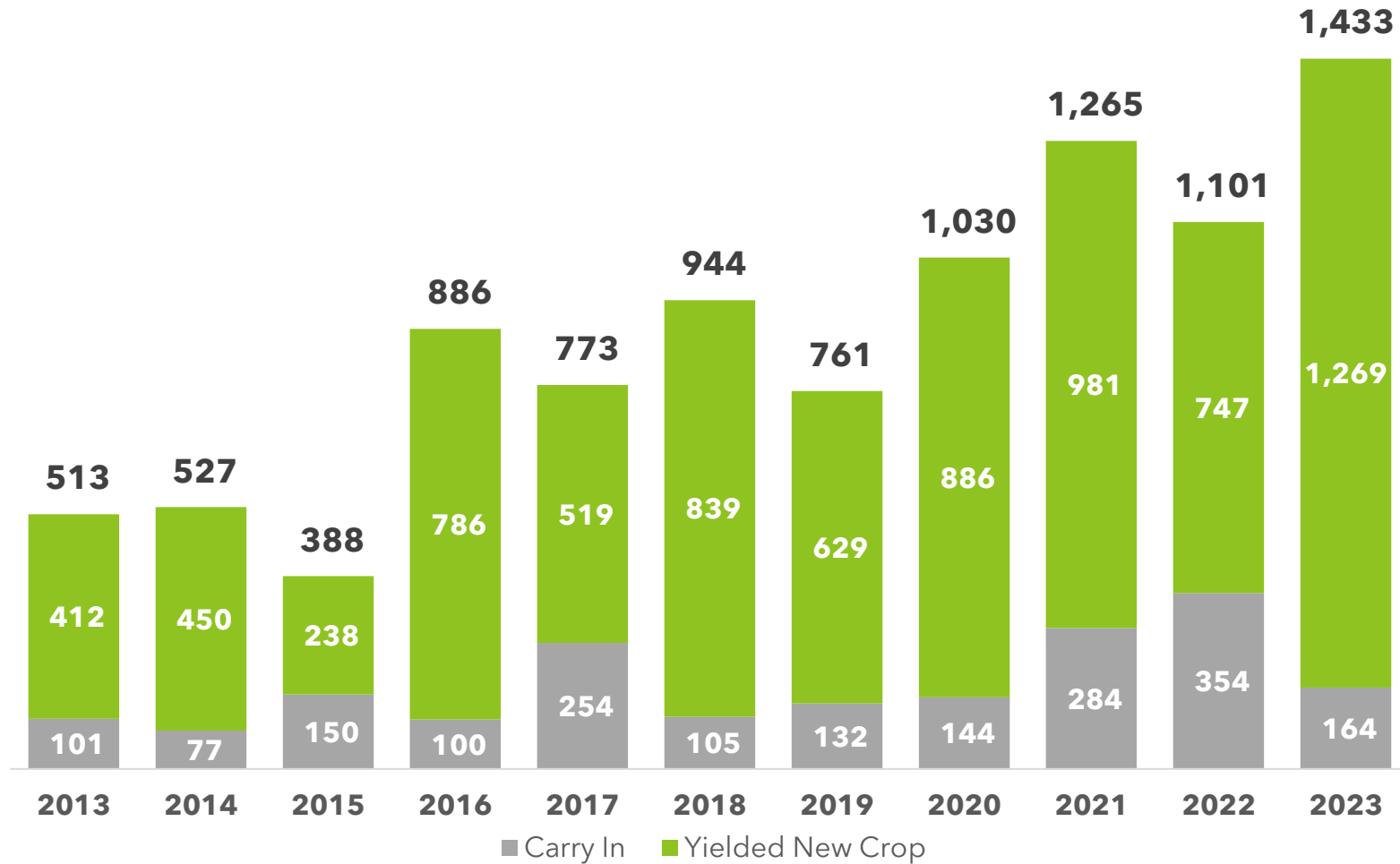


ACREAGE (000s)

Mature	151	161	177	202	224	256	268	271	308	311	360
Bearing*	203	221	233	239	270	302	340	371	409	427	463

California Pistachio Industry Saleable Supply

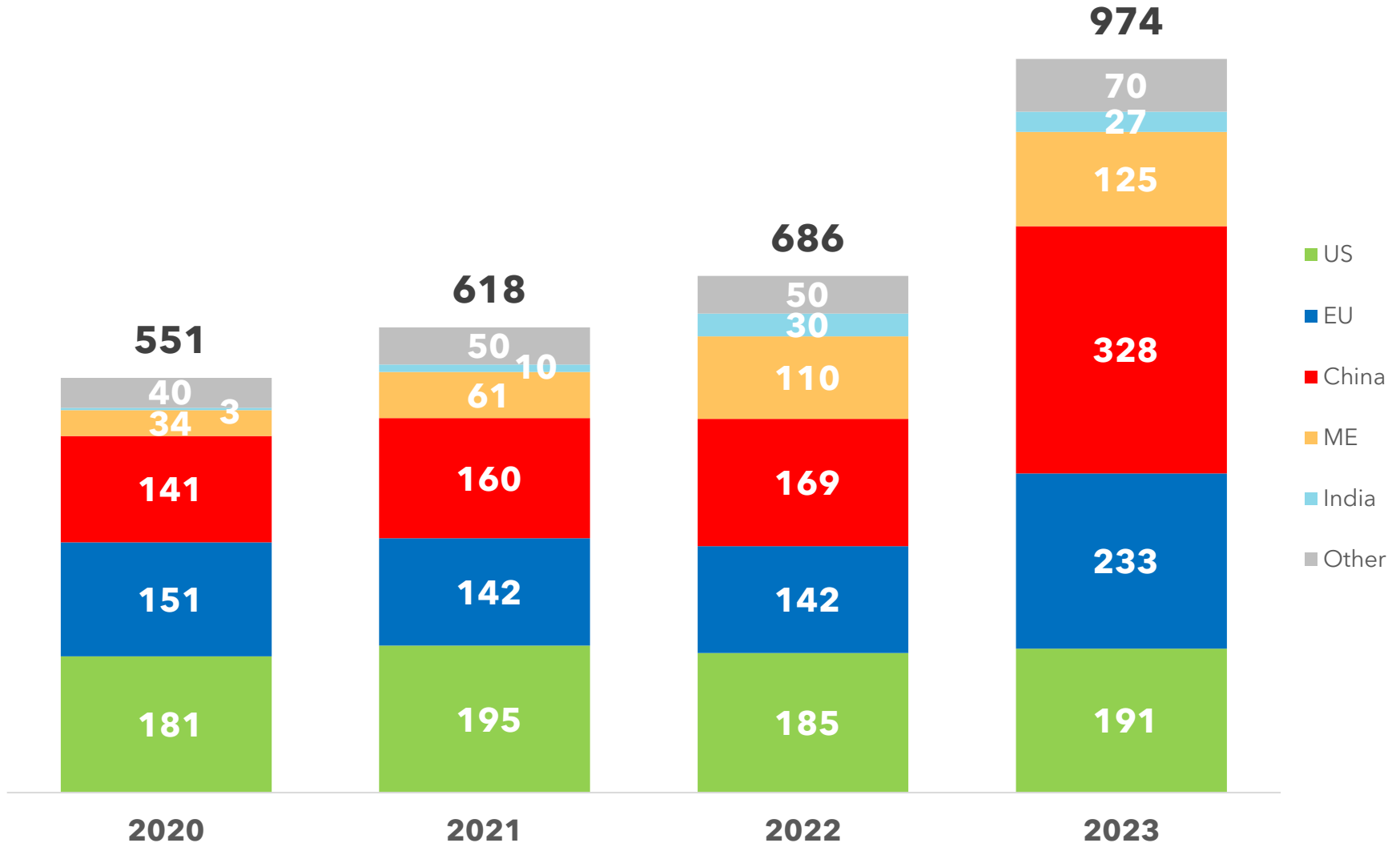
CY13 - CY23, million lbs.



Total supply = Yielded new crop + Yielded carry-in supply.
Yield is approximately 85% of the harvested volume.

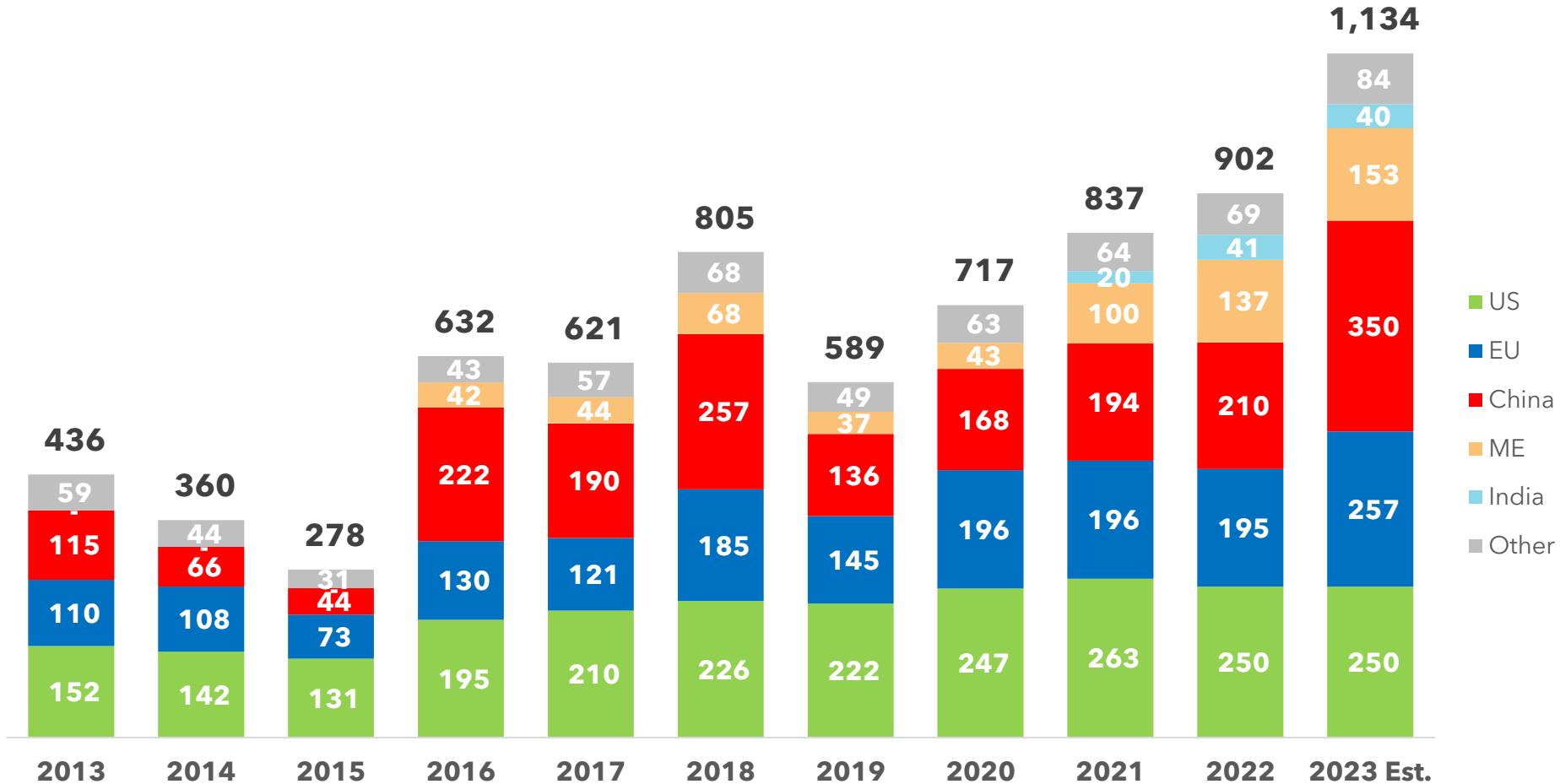
YTD California Industry Shipments by Region (Sep - May)

CY20 - CY23, million lbs.



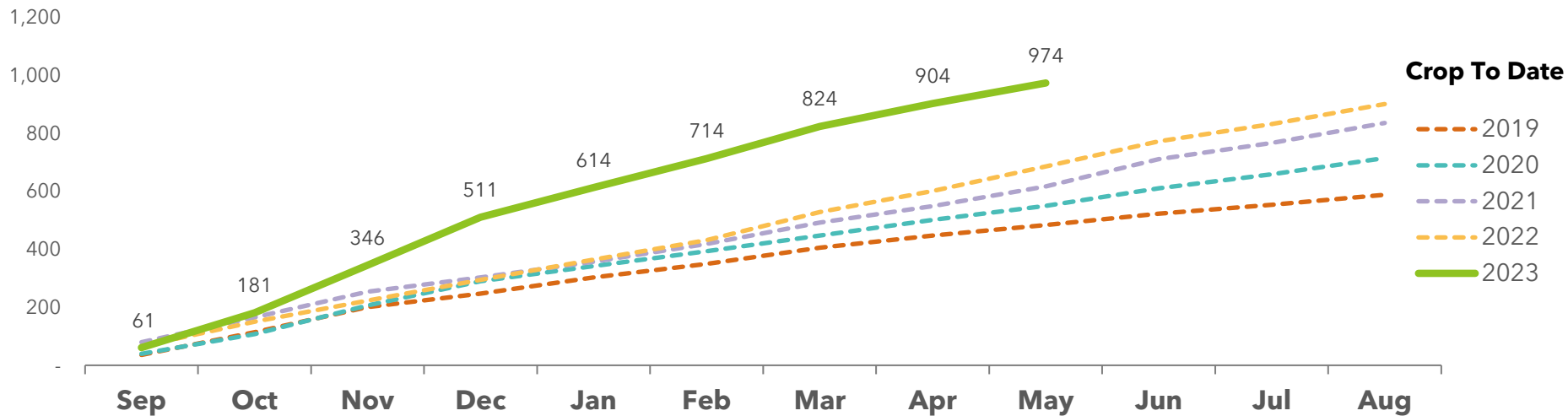
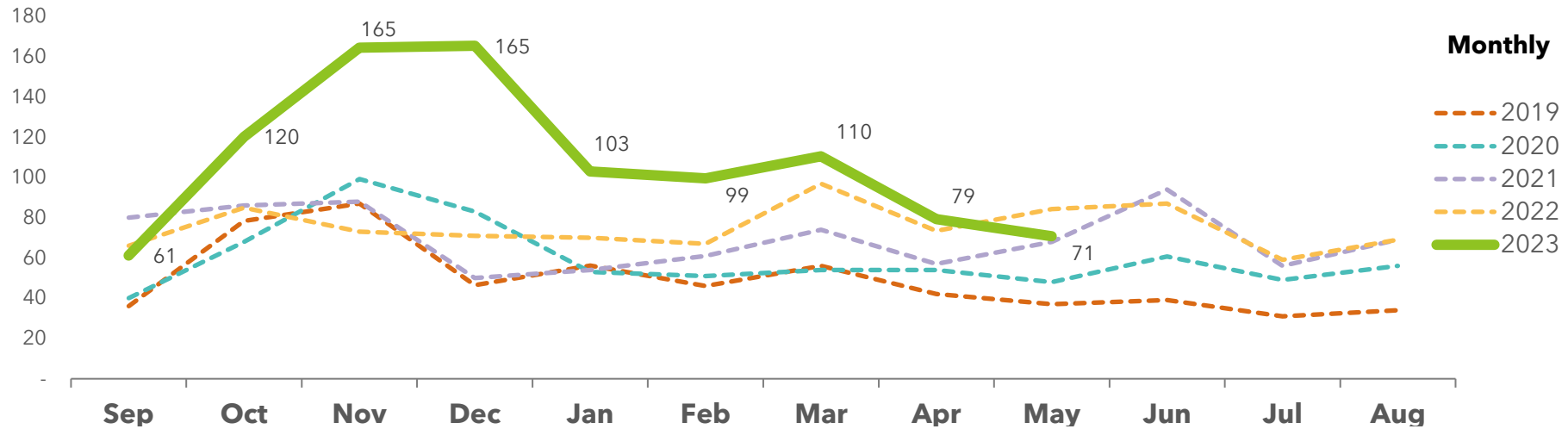
Full Year California Industry Shipments by Region

CY13 - CY23 Est., million lbs.



Industry Shipments by Month

Chinese New Year causes seasonal spikes, then shipments follow similar pattern to prior year
Shipments, million lbs.





Thank you!