



# AfriCashewSplits

The source for the latest crop and price information

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“Splits is back! We have listened to your comments, and we are still listening to you”

## The International Cashew Market

It has been a relatively quiet week for cashews. The kernels market based on WW320 FOB remains at \$3.75-3.80 FOB per lb for near shipments and 10 – 15 cents per lb higher for reliable processors for forward shipment. Buyers remain quiet especially in European and North American markets where it is holiday season and buyers cover levels are good.

There were signs this week with new import figures that there is a slowdown in those markets. Until June imports of kernels had been very positive but this is slowing as offtake is impacted by the high prices. There may also be an impact of a very hot summer in Europe. Markets elsewhere remain as they were i.e. positive but fairly subdued. The new price range will take time to filter through to end buyers but it should stimulate demand once again probably to be seen in 2019.

RCN trade remains slow. The shipments arrived or arriving at destination continue to be renegotiated or defaulted causing traders’ problems and keeping them out of the market for new purchases. This seems likely to persist for another week or two. The lack of shipments has the potential to cause a technical shortage sometime in October in Vietnam. However, until the problems with arriving shipments are resolved there is little interest in bringing new shipments for processing.

Source: Jim Fitzpatrick from Ingredient Sourcing Solutions (ISS)

RCN FOB price in AFRICA (USD/MT)								10/8/2018	
COUNTRY	Last year (July 2017)	Last Month (June)	10-Aug-18				This week vs last month		Tab 2: RCN FOB price chart USD/MT
	Average	Average	Min	Max	Average	Outturn	Variation	Trend	
NG	1,600	1,543	1,350	1,550	1,450	42-48lbs	-0.06	↘	
BN	1,650	1,525	1,400	1,650	1,525	48-50lbs	0.00	→	
TG	1,600	1,400	1,300	1,500	1,400	45-47lbs	0.00	→	
GH	1,700	1,600	1,500	1,700	1,600	46-48lbs	0.00	→	
BF	1,675	1,425	1,200	1,550	1,375	42-48lbs	-0.04	↘	
RCI	1,550	1,500	1,550	1,650	1,600	40-46lbs	0.06	↗	
ML	1,600	1,300	1,150	1,400	1,275	42-46lbs	-0.02	↘	
G.Con	1,510	1,138	1,000	1,400	1,200	38-47lbs	0.05	↗	
SN	1,800	1,605	1,500	1,690	1,595	50-52lbs	-0.01	↘	
G.Biss	1,900	1,688	1,700	1,800	1,750	52-54lbs	0.04	↗	
GM	1,900	1,685	1,600	1,750	1,675	50-54lbs	-0.01	↘	

Cashew Kernel FOB prices in Vietnam								10/8/2018
Product	Last year (July 2017)	Jun-18	This week			This week vs last month		Tab 3: Kernel FOB price chart per grade in USD/lb
	Average	Average	Min	Max	Av	Variation	Trend	
WW240	\$5.35	\$4.28	\$4.00	\$4.20	\$4.10	-4.39%	↓	
WW320	\$4.95	\$4.15	\$3.75	\$3.80	\$3.78	-9.93%	↓	
WS	\$4.33	\$3.28	\$3.15	\$3.25	\$3.20	-2.50%	↓	
LP	\$3.68	\$3.60	\$3.40	\$3.60	\$3.50	-2.86%	↓	

## The Cashew Market in West Africa

Country	Production Forecast in 2018	Weather/growing conditions past week
Nigeria	215,000	Sharp decrease in RCN availability at the producers' level.
Benin	100,000	Sharp decrease in RCN availability at the producers' level
Togo	6,000	The rainy season is progressing in the various production zones. Sharp decrease in RCN quality. The RCN outturn for the remaining stocks at the producers' level is of 38-44lbs.
Ghana	80,000	The rainy season is progressing in the various areas of production; High moisture content recorded. Small availability at the producers' level. Most companies are not buying
Burkina Faso	100,000	The rains are intensifying and the growing season is well settle.
Cote d'Ivoire	750,000	Arrivals remain on target for the CCA prediction of 750,000 tonnes. Stocks are high for the time of year and to secure storing of these is essential. According to farmers between 150,000 and 200,000 tons of RCN are with producers, traders and exporters waiting for buyers.
Mali	40,000	The rainy season is progressing and RCN quality dropped. Buyers withdrawn from the market.
Guinea Conakry	20,000-30,000	The rainy season is progressing; High moisture rate recorded at the producer levels.
Guinea Bissau	200,000	Arrivals still good and shipment have started. Some pressure on prices at the farm gate.
Senegal	50,000	Shipments ongoing
Gambia	8,000	Shipments ongoing

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