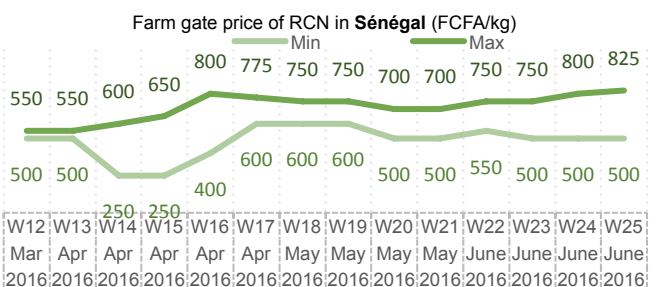
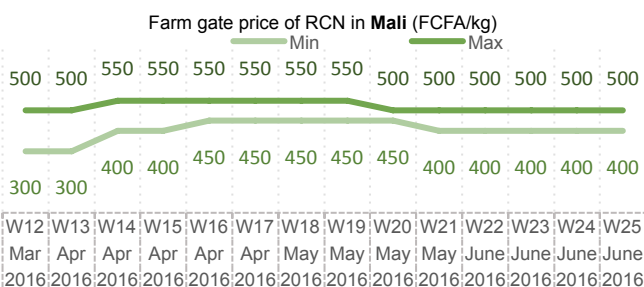
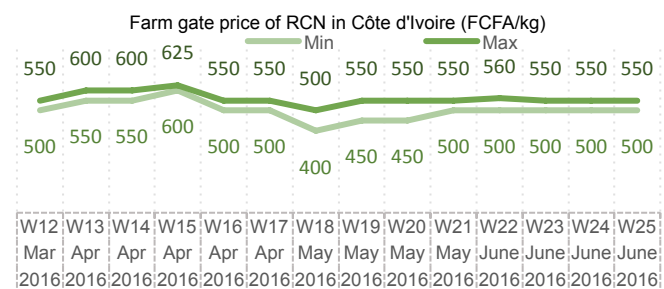
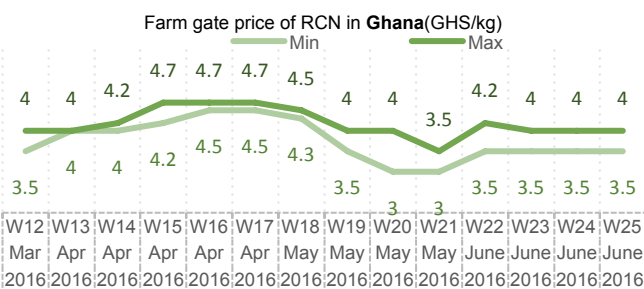
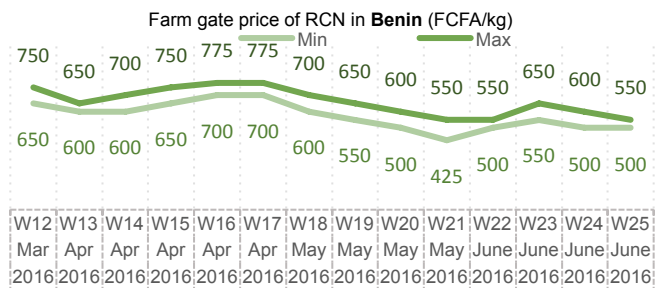
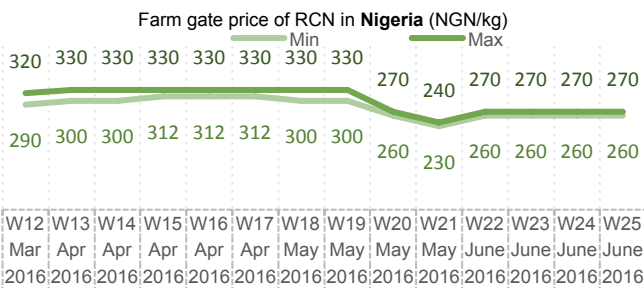
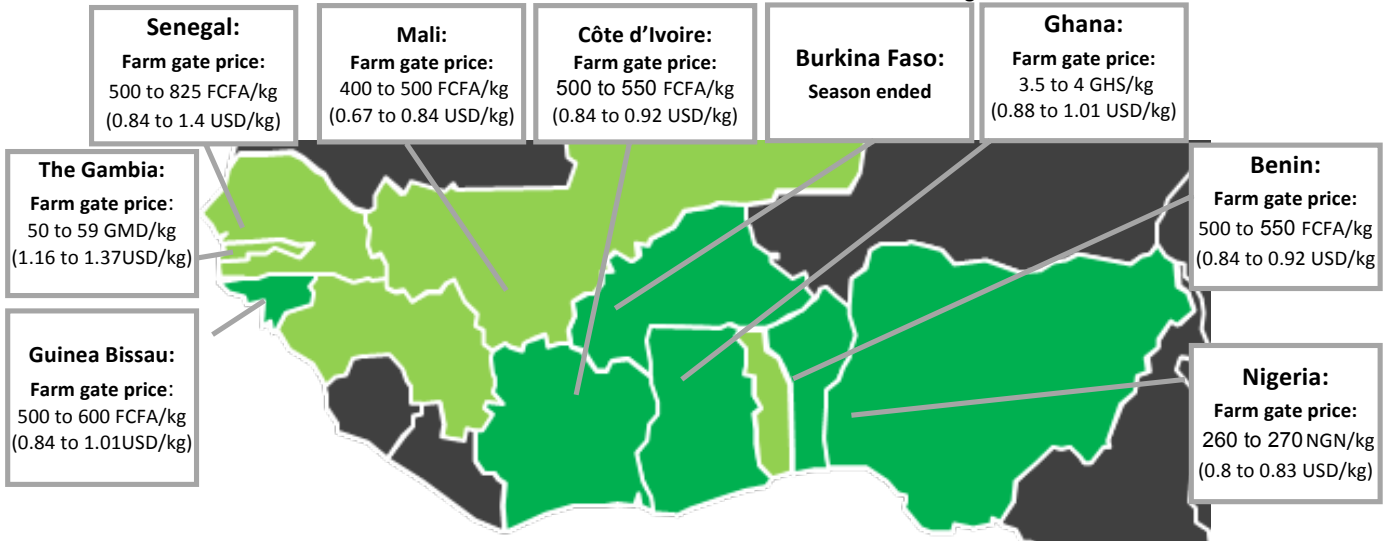


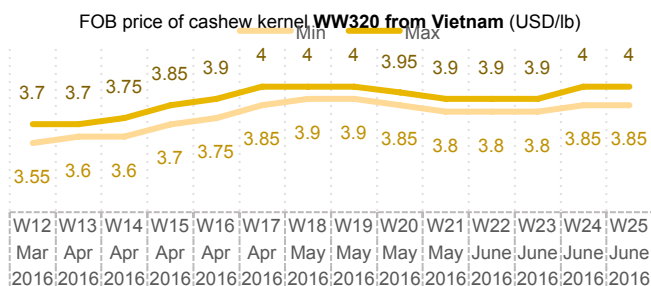
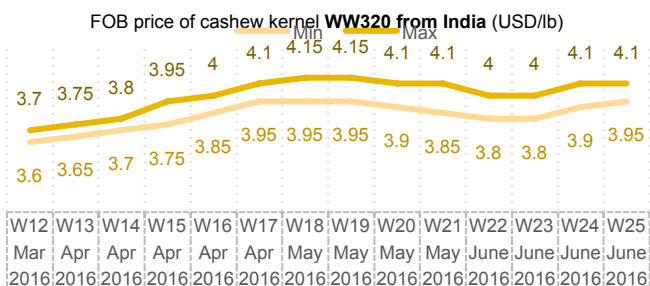
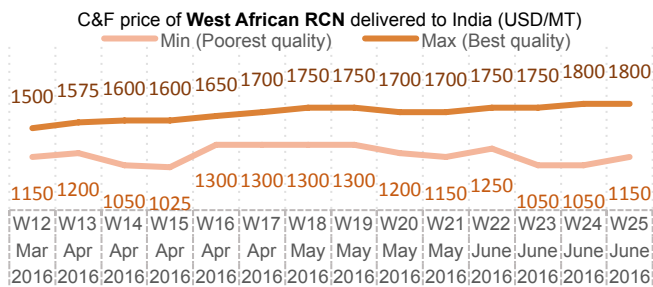
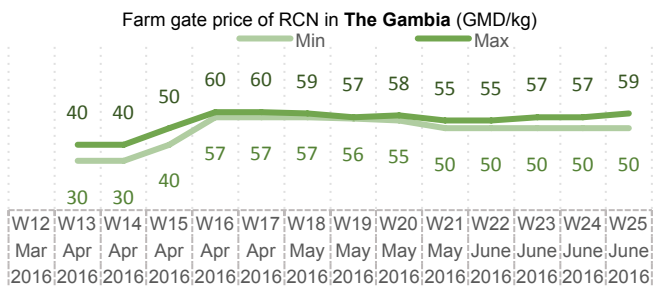
CASHEW MARKET BULLETIN



The Cashew Market Flash

Current RCN Price from West African Cashew Producing Countries





The Cashew Market in West Africa

Nigeria

This week in Nigeria, the Naira exchange rate in the informal market is: 1 USD for 325 NGN against 1 USD for 283 NGN in the official market. The fluctuation of the Naira exchange rate could impact the cashew market. While this situation is favorable to foreign buyers, it could also lead to price fluctuation on local market.

The cashew market remained stable this week in Nigeria. RCN arrivals are decreasing at the producers' level. The rains are intensifying while the RCN quality decreased sharply to 35-40lbs.

In Kogi State, the RCN farm gate price is still 260 NGN/kg (0.8 USD/kg), while the warehouse price varies between 265 and 270 NGN/kg (0.81-0.83 USD/kg). Deliveries to Lagos are being made this week at 285 NGN/kg (0.87 USD/kg).

In Kwara and Oyo State, the **RCN** farm gate price is still at 270 NGN/kg (0.83 USD/kg), while the warehouse price is 275 NGN/kg (0.84 USD/kg) depending on the trader. Deliveries to Lagos are at around 290 NGN/kg (0.89 USD/kg).

Source: Market Analyst Azeez Ayodele and Mr. Alfred Makhuoga Friday

Benin

Rains have settled in Benin and farmers are now engaged in the agricultural season. RCN quantities are scarce at producer and trader levels. The quality of the available RCN dropped sharply to 40-42lbs.

This week, RCN farm gate prices vary between 500 and 550 FCFA/kg (0.84-0.92 USD/kg) depending on the quality of the available quantities.

Source: Mr. Antoine DJOSSOU

Ghana

The cashew market in Ghana has slowed down and RCN quantities are very scarce. The quality of the few available RCN decreased to 34-38lbs. The majority of buyers withdrew from the market and have ventured into neighboring countries in search of available RCN stocks.

Some farm gate purchases are still being made at between 3.5 and 4 GHS/kg (0.88-1.01 USD/kg). Rains are intensifying all across the country and producers are maintaining their plantations through the control of weeds and other good agricultural practices.

Source: Market Analyst Cyril Alormene from MOFA

Burkina Faso

The 2016 cashew season is over in Burkina. While other regions completed their season in May, the last transactions occurred in the Haut-Bassins last week. In the city of Bobo-Dioulasso, the cashew market is closed.

Local processors were able to secure RCN stocks through an agreement signed by cashew sector stakeholders in May. –Therefore, processors will be able to fulfill their commitment this year to international buyers.

Producers are now engaged in other staple crops, while traders are preparing for the shea campaign.

Source: Sansan BLEU and Manéré OUEDRAOGO Market Analyst, N'Kalô Service

Cote d'Ivoire

In Côte d'Ivoire, the cashew market has slowed down. RCN arrivals decreased sharply and the quality of the nuts dropped to 40lbs.

Many foreign and local buyers have closed for the season due to low availability and a drop in RCN quality. However, some local producers and buyers, who still hold RCN stocks, continue to speculate on the production areas.

Only a few trucks are arriving at the Port and RCN prices have remained in same range over the past three weeks. The farm gate prices remained between 500 and 550 FCFA/kg (0.84-0.92 USD/kg) depending on the locality and quality. RCN wholesale prices, ranged between 550 and 575 FCFA/kg (0.92-0.96 USD/kg). The wholesale price at the Port is currently between 585 and 605 FCFA/kg (986-1,020 USD/MT)

Source: N'Kalô Market Analyst; Sékongou Soungari

Mali

In Mali, the cashew season is coming to an end. The volumes of transactions remain low as RCN quantities are currently scarce at both the producers and traders level.

RCN prices this week remained stable compared to the previous week. Farm gate prices are still between 400 and 500 FCFA/kg (0.67-0.84 USD/kg) with of the majority of purchases between 400 and 450 FCFA/kg (0.67-0.75 USD/kg). The wholesale prices are between 500 and 600 FCFA/kg (0.84-1.01 USD/kg) depending on the quality and the quantity available.

Source: N'Kalô Market Analyst; Ousmane N'DIAYE

Senegal

The cashew season in Senegal is coming to an end. The RCN quality has declined and RCN arrivals have decreased significantly in all the production areas. There is also a decrease in RCN demand and most buyers have closed for the season.

In Sokone, RCN arrivals are very scarce. A few agents are collecting small quantities of RCN. Rare stocks are held by some traders who are beginning to speculate on prices hence the increase in farm gate prices by 25 FCFA/kg noticed this week. The farm gate prices currently range between 775 and 825 FCFA/kg (1.3-1.4 USD/kg) while the wholesale price is approximately 850 FCFA/kg (1.43 USD/kg).

In the region of Casamance (Ziguinchor, Sédhiou, Kolda), the rains are intensifying and the cashew season is almost complete. In Ziguinchor and Sédhiou, small quantities of RCN are always available, while in Kolda, the campaign is definitely complete.

In Ziguinchor and Sédhiou, farm gate prices remained between 500 and 625 FCFA/kg (0.84-1.05 USD/kg) depending on the RCN quantity. The wholesale price in Ziguinchor is still ranged between 650 and 700 FCFA/kg (1.09-1.18 USD/kg).

Source: N'Kalô Market Analyst; Cheikh Ousmane Loum

The Gambia

The cashew-nut marketing season is gradually drawing to a close with the last harvests coming in slowly and in very limited quantities. Demand is still strong as exporters seek to complete their contracts before the onset of the rains. This has therefore resulted in slight increases in RCN prices in some of the major producing areas. The majority of activities are centered on export operations.

In the North Bank Region, RCN are traded between 55 and 56 GMD/kg (1.27-1.3 USD/kg) in major buying centres, especially for collective sales. In surrounding villages, middlemen are still offering between 50 and 53 GMD/kg (1.16-1.23 USD/kg). Some traders have relocated to the West Coast Region, which is the main cashew producing region of the Gambia, in search of nuts.

In the West Coast Region traders are offering RCN at major buying points between 58 and 60 GMD/kg (1.34-1.39 USD/kg) depending on the RCN quantity. In surrounding villages, middlemen are still offering between 55 and 56 GMD/kg. In the Fomis, middlemen are offering between 54 and 55 GMD/kg (1.25-1.27 USD/kg). Demand is very strong in this region and some traders are going across to the border villages (Diouloulou, etc.) in search of cashew-nuts.

In the Lower River Region, cashew nut marketing is now drawing to a close and limited to Kiyang West where middlemen are offering between 50 and 55 GMD/kg (1.16-1.27 USD/kg).

Source: Cashew Alliance of Gambia, Alpha Jallow and N'Kalô Service, Gabriel GOMEZ

Guinea Bissau

RCN quality is 52-55lbs, while the moisture content is 8.9%. According to the Department in charge of quality control of the National Agency of Cashew in Guinea Bissau (ANCA), in most warehouses there has been an effective effort to dry the nuts, this may explain why the RCN quality is still good and has an acceptable moisture content.

The cashew market remains stable and in most areas prices remained steady this week. Farm gate prices still range between 500 and 600 FCFA/kg (0.84-1.01 USD/kg) while wholesale price is currently at 725 FCFA/kg (1.22 USD/kg).

This week, the Ministry of Commerce has approved 104,459 MT of RCN for export.

Source: ANCA-GB, Mr. Cardoso Tamblé

The International Cashew Market

This week, Vietnamese processors received several orders for cashew kernels from American and European importers. The cashew market has risen.

The fact is that, defaults on contract are playing a part and many buyers are buying to cover defaults. That is good news for African processors. This important demand is keeping the cashew kernel prices stable or, occasionally, slightly up.

The RCN prices are also quite stable this week compared to last week. RCN exports from West Africa are increasing while the RCN arrivals at the Ports are declining with exception of Guinea Bissau, Senegal, Gambia.

International quotations in India/Vietnam

Cashew Kernel FOB Asia			
Description	Grade	Prix USD/lb	Recent Changes
Whole white 240 Kernels/lb	WW240	4 - 4.3	Stable
Whole white 320 Kernels/lb	WW320	3.85 - 4.1	Stable
Splits	FS/WS	3.2 - 3.3	Stable
Broken	LWP/LP	3.1 - 3.15	Stable

Raw Cashew Nut (RCN) CFR Asia			
Origin (Exportation period)	Outturn	Price USD/MT	Recent Changes
Nigeria (July)	42-44	1,100-1,200	Stable
Benin (July)	44-45	1,400-1,450	Stable
Ghana (July)	43-44	1,350-1,450	Stable
Côte d'Ivoire (July)	43-44	1,350-1,400	Stable
Sene/Gam/GB (July)	50-52	1,700-1,800	Stable

arrivals at the Ports are declining with exception of Guinea Bissau, Senegal, Gambia.

Currency

Exchange Rate: 1 USD=			This Week	Last Week	Exchange Rate: 1 USD=			This Week	Last Week
West Africa	Franc CFA	XOF	580	580	East Africa	Tanzanian Shilling	TZS	2191	2195
	Nigerian Naira	NGN	283	280		Kenyan Shilling	KES	101	101
	Ghanaian Cedi	GHS	3.95	3.90		Mozambican Metical	MZN	63	62
	Gambian Dalasi	GMD	43	43	Asia	Indian Rupee	INR	68	67
	Franc Guineén	GNF	9014	7351		Vietnam Dong	VND	22305	22303

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