

January 22, 2015

Please find below this week's AfricashewSplits, your source for the latest crop and price information!

West Africa

Burkina Faso

In Burkina Faso, the cashew trees began blooming late this year; however, the trees are now in full bloom and will soon begin to produce fruit.

Last season, the local processing units faced a shortage of raw materials. Therefore, to fulfill their contracts with international buyers, some processors were supplied with semi-processed cashew nuts from Cote d'Ivoire. To overcome the obstacles faced last season, local processors have been actively organizing themselves in anticipation of the upcoming marketing campaign, planned to begin in February. In fact, cashew processors are already setting up suppliers' networks including farmers, middlemen, and traders.

Source: Mr. Manéré OUEDRAOGO, Extension Service Officer from (INADES-FORMATION/BURKINA)

Mali

The Malian cashew plantations are in full bloom and the first nuts are already visible, although very green in some areas. This season might be better than last year, but we must be cautious and wait for the early raw cashew nuts to be collected. This should be possible beginning in February.

For the moment, there are not many activities occurring on the ground. However, the Malian Association of Cashew Exporters (AMEC) is currently refining its strategy for this year in order to allow many of its members to export to the international market. In 2015, AMEC hopes to increase awareness of the industry, both locally and internationally.

According to Mr. Traore Abdoulaye, the chairman of AMEC, all stakeholder groups are established and waiting for the convocation of the Committee for Initiative Implementation of Future Inter-Profession, which will be convened by the Ministry of Rural Development (MDR). The various stakeholders of the sector remain hopeful that 2015 will be the year of a real startup for the cashew industry in Mali.

Source: Mr. TRAORE ABDOULAYE, President of Malian Association of Cashew Exporters (AMEC)

Cote d'Ivoire

Preparations for the launch of the 2015 campaign are well underway, with the list of accredited exporters submitted by the Council of Cotton and Cashew (CCA).

Indeed, good flowering is occurring in all the different production areas. Some farmers from the districts of the Vallée du Bandama, Woroba, and Zanzan have begun picking and collecting early nuts. Also, in the localities of Denguélé and Savanes in the southern part of Cote d'Ivoire, some nuts have begun to fall.

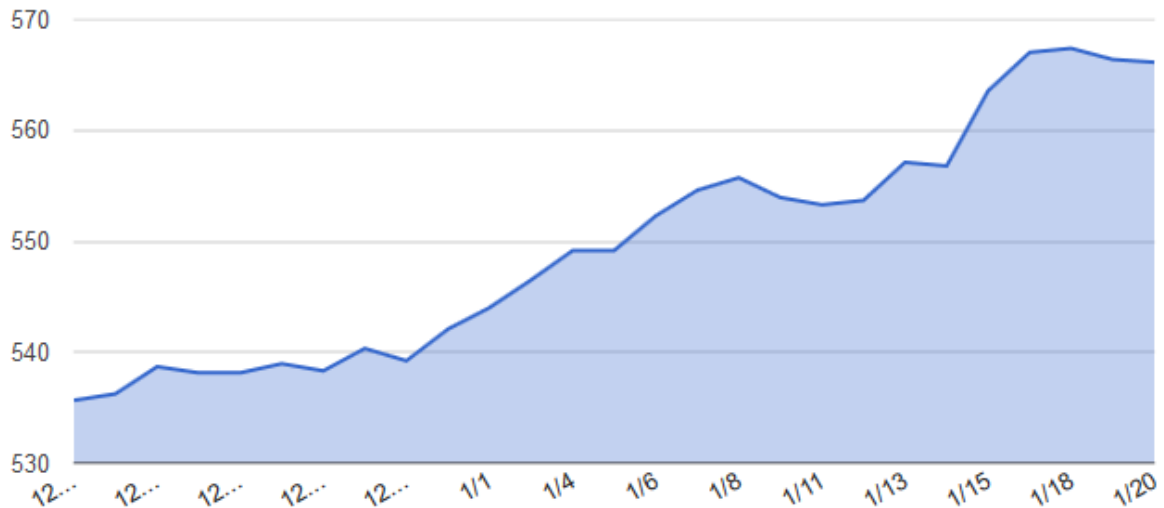
Some small- and medium-sized local processors are pursuing access to finance in order to secure raw cashew nuts for the launch of the campaign, seeking to honor their contracts as large processing units do.

Source: Mr. Sékongo Soungari, Coordinator and Analyst of International Cashew Market at Rongead / Côte d'Ivoire

Below is a depiction of the fluctuation of the CFA BCEAO Franc compared to the US dollar during the month of January. 1 US Dollar = 566.14 XOF, as of Tuesday, January 20, 2014.

Figure: Fluctuation of the USD = ? XOF during the month

USDXOF Exchange Rate Chart



Nigeria

The cashew season has partially started in some parts of the country. The weather is good for the cashew trees, as we are now in the dry season. Some cashew trees that are flowering and some are fruiting, too.

Presently, farmers are picking in Ogbomosho and Kogi States. There are low volumes of raw cashew nuts on the ground, but the quality of the nuts is of a KOR between 48-50 lbs. In Kogi State, the warehouse price is around 130 NGN/kg. The price is high due to buyer's competition for the same goods.

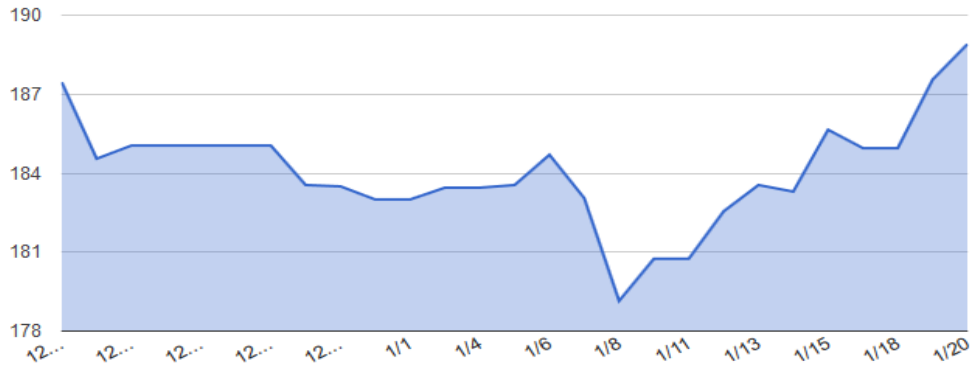
The National Cashew Association in Nigeria (NCAN) held a meeting on January 20, 2015 at the International Conference Center in Abuja to discuss the impending season, but the launch date of the 2015 cashew campaign is yet to be determined.

Source: Mr. Azeez Ayodele, Production Manager at FoodPro, Kazara State, Nigeria

Below is a depiction of the fluctuation of the Nigerian Naira (NGN) compared to the US dollar during the month of January. 1 US Dollar = 188.90 NGN, as of Tuesday, January 20, 2014.

Figure: Fluctuation of the USD = ? NGN during the month

USDNGN Exchange Rate Chart



International

India

This week, the price of cashew kernels remains unchanged in the Indian market as compared to the previous week.

Below is a picture showing the fluctuation of the Indian Rupee (INR) compared to the US dollar during the month of January. 1 US Dollar = 61.77 INR, as of Tuesday, January 20, 2015.

Figure: Fluctuation of the USD =? INR during the month

India								20/01/2015
Tab1:	Previous week			This week				
Product	Min	Max	Avg1	Min	Max	Avg2	Variation(%)	
WW210	-	-	-	-	-	-	-	-
WW240	3.70	3.75	3.73	3.70	3.75	3.73	0.00	→
WW320	3.35	3.45	3.40	3.35	3.45	3.40	0.00	→
WW450	3.00	3.10	3.05	3.00	3.10	3.05	0.00	→
SW360	3.00	3.10	3.05	3.00	3.10	3.05	0.00	→
SW320	3.15	3.15	3.15	3.15	3.15	3.15	0.00	→
SSP	-	-	-	-	-	-	-	-
WS	-	-	-	-	-	-	-	-
SS	-	-	-	-	-	-	-	-
LP	-	-	-	-	-	-	-	-
FS	-	-	-	-	-	-	-	-
FB	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-
SP	-	-	-	-	-	-	-	-
BB	-	-	-	-	-	-	-	-

Tab 2: Kernel FOB price chart per grade in USD/lb	
Product	Price (USD/lb)
WW210	3.50
WW240	3.30
WW320	3.20
WW450	3.00
SW360	3.00
SW320	3.00
SSP	3.00
WS	3.00
SS	3.00
LP	3.00
FS	3.00
FB	3.00
CH	3.00
SP	3.00
BB	3.00

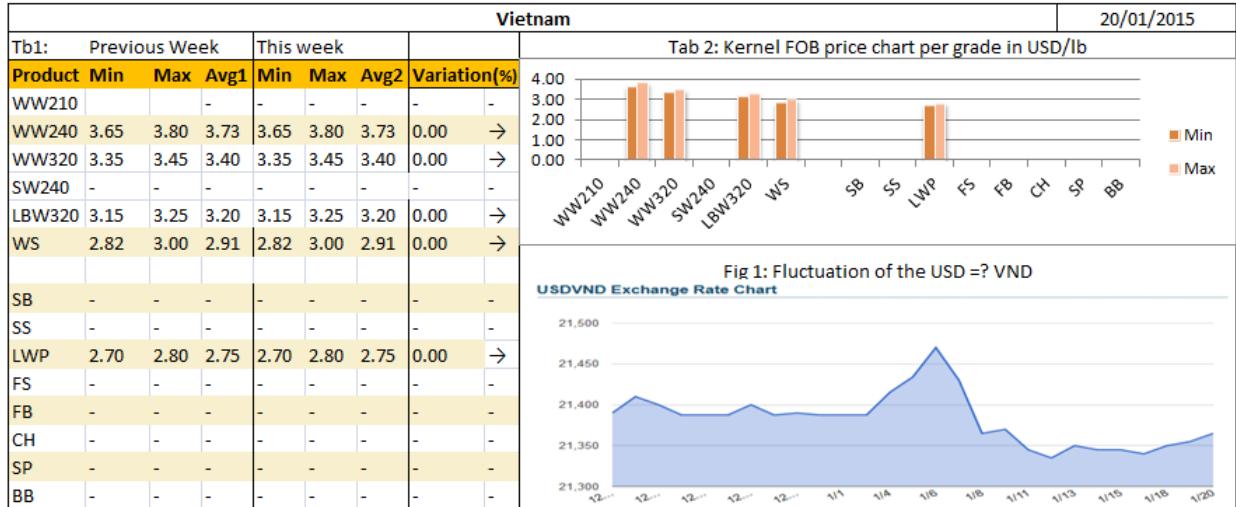
Fig 1: Fluctuation of the USD = ? INR

Vietnam

Similar to India, the cashew market remains stable in Vietnam and there is no fluctuation of cashew kernel prices this week compared to last week.

Below is a picture showing the fluctuation of the Vietnamese Dong (VND) compared to the US dollar during the month of January. 1 US Dollar = 21.369 VND, as of Tuesday, January 20, 2015.

Figure: Fluctuation of the USD = ? VND during the month



Best regards,

The African Cashew Alliance Secretariat