AfriCashewSplits

The source of the latest crop and price information

Week 25-26: June 15 – 26, 2026 – N°06
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The International Cashew Market

The crops in Guinea Bissau and Senegal are coming toward an end and will mark the end of the global harvest. The cycle will start again in September when Tanzania, Indonesia and Brazil kick off another cashew year. There are only a couple of months in the year when cashews are not being harvested somewhere. Early forecasts from the southern hemisphere are good.

Estimates of the 2026 crop have tended to get bigger as the season has progressed. In Cote d'Ivoire, the crop may reach 1.45 m tonnes about 6.5% lower than the record 2025 crop. In India, a later onset of the monsoon has extended the season. Production may approach the previous high of 825,000 tonnes. As ACA reporters outline below, production in Nigeria, Ghana and Benin looks likely to reach close to previous best figures. These estimates are far from the trade reports of February and March which now look, at best, misinformed and, at worst, attempts to manipulate the market. Isn't it time that we had a robust crop forecasting system in place for cashews? By the end of the 2026 cycle, the crop could once again reach 6 million tonnes - a great performance by producers and an increasing opportunity for marketeers.

Processors in several West African countries have procured more material for processing this year. In Benin the figure is up by about 30% although it does not nearly approach the total production figure. In Cote d'Ivoire, if all material procured is processed, there will be a new record volume of kernels exported. Lower quality may prove challenging but at least most processors were able to buy early when quality was better. Nigerian processors, despite trying times, also report an improvement this year. In Ghana, the situation is reported to be more difficult. Low processing capacity and a difficult procurement season have created a challenging environment for processors. Burkinabe processors, with expanded processing capacity, have also had a difficult period but keep going despite the challenges. It is clear that the progress of cashew processing in West Africa will not be linear and should not be taken for granted but there are positive signs.

For the giants of processing, India and Vietnam, the supply situation looks adequate. Slower demand due to the economic crisis or fears of it as oil prices rose helped. Another large crop in Cambodia fed Vietnamese processors early season needs. The larger crops in east Africa especially Tanzania have meant that imports in the first quarter were strong in both countries. Vietnams imports by the end of May were 15% higher than last year and a new record for the period. It was no surprise that imports from Cambodia reached almost 1 million tonnes but interestingly imports from Cote d'Ivoire in the first four months were up strongly only to fall in May. It looks as if there was a carry in from 2025 crop and then the later new crop availability impacted.

Buyers in both India and Vietnam have been slow to buy in West Africa. This is becoming a trend. It has had a limited impact on offered prices in 2026. Costs have risen and RCN stocks are in strong hands. The mismatch between RCN prices and cashew kernels has continued as a result. Demand has been healthy in the circumstances of rising costs and threats of recession but the idea that the ceasefire in the Gulf of Arabia will cause demand to spike seems unfounded. Demand growth is unlikely to reach the levels of last year as consumers in India, Europe and China deal with inflation. US imports are better than last year but last year was a very poor year. Recovery may be better measured against 2024 import figures.

Overall, the supply/demand situation looks relatively well balanced now that fears of a severe recession appear to have receded. Cashew kernels prices remain workable in most destinations. RCN prices may need to come into line a little. The second half of the year could bring renewed confidence to support kernels prices. The forecast for large crops in the Southern hemisphere, which are not far away now, should moderate any major price spikes.

Looking to 2027, forecasts of a severe El Nino are of concern. Among the major producers, the impact is most likely to be felt in Cambodia and Vietnam. It could also impact the Indian 2027 crop. The features of a severe El Nino in those regions are hotter and drier weather. In the past, we tracked an impact on production but during past events Cambodia was not as important a producer as it is now. Cashew trees are resilient in drought conditions, but yields can suffer. For West Africa, drier conditions can be expected. Looking back, the El Nino events of 2023/24 or 2105/16 had low impact on production of cashews. It is difficult to interpret as many new trees were coming into production at that time. The situation needs careful attention and conservative risk management strategies.

RCN FG prices offered in USD per MT			
COUNTRY		**Calendar week 25-26 (June 15 – 26, 2026)**	
		US$ per ton	**Outturn in lbs.**
COTE D'IVOIRE	Farm gate	720-894	40-43
NIGERIA	Farm gate	–	–
GUINEA BISSAU	Farm gate	800 – 940	50 – 54
GHANA	Farm gate	–	–

RCN Cfr prices offered in USD per MT			
COUNTRY		**Calendar week 25-26 (June 15 – 26, 2026)**	
		US$ per ton	**Outturn in lbs.**
COTE D'IVOIRE	Cfr India/Vietnam	1,500-1600	46-48
NIGERIA	Cfr India/Vietnam	1,450 – 1,575	46 – 49
GHANA	Cfr India/Vietnam	1560-1580	46-48

Worldwide WW320 Exports FOB prices in USD per lb.									
COUNTRY	**1 year ago,**	**1 month ago,**	**2 weeks ago,**	**Calendar week 25-26 (June 15 – 26, 2026)**		This week **vs 2 week ago**		This week vs last month	
				Range reported		**Variation**	**Trend**	**Variation**	**Trend**
VIETNAM	3.30	3.15	3.25	3.05	3.30	- 10	Stable	+0.05	Steady
INDIA Export	3.98	3.98	3.98	3.95	4.10	-	Steady	-	Steady
COTE D'IVOIRE	3.55	3.45	3.40	3.35	3.55	- 0	Steady	-.10	Stable
Please note that markets are volatile – always check prices on the day									

Have you registered? Take advantage of the Early Bird Registration period to secure your place at the 2026 ACA Annual Cashew Conference and Expo, which will take place in Accra, Ghana from 15th – 18th September 2026. Visit https://africancashewalliance.com/en/form/aca-conference-registration-2026 to register now. Early Bird Registration period ends on 31st August 2026.

Country Reports

Cote d'Ivoire

Limited harvesting activities continue in some producing areas as traders and processors mop up remaining volumes. The season has clearly been longer than usual this year, with small quantities expected to continue reaching the market into July.

According to CCAK, approximately 1.3 million tonnes of RCN have now been commercialized. Total production is now projected to reach between 1.35 and 1.4 million tonnes, slightly below last year's record crop of 1.55 million tonnes.

Processing activities continue, following what has been a relatively strong buying season for local processors. CCAK reports that local processors have purchased around 650,000 tonnes of RCN so far this season.

Guinea – Bissau

The 2026 season continues to progress well, with trading activities remaining active across producing areas amid intense competition for the crop. Market conditions remain strong, supported by a good harvest in both volume and quality.

The forecasts for the season remain around 300,000 tonnes. Reports from market sources indicate that around 200,000 tonnes of RCN have already been commercialized, suggesting that approximately 100,000 tonnes are still available in the market. Farmgate prices remain firm, ranging between CFA 450-530/kg (USD 800 – 940/t), for outturns between 50 – 54 Ibs, depending on location.

Export activities are also progressing steadily. The strong buyer interest is expected to continue to sustain the market in the coming weeks.

Senegal

The 2026 season is picking up following a delayed crop. Harvesting continues in major producing areas as the market gathers momentum.

Current estimates continue to place the crop between 50,000 – 55,000 tonnes, within the typical Senegal production range. RCN quality has so far been good.

Benin

The 2026 cashew season is effectively over at the farmgate level, with only small volumes still reported in a few warehouses. Market sources estimate the total crop for the season between 170,000 and 180,000 tonnes of RCN.

Local processors are reported to have purchased around 80,000 tonnes, representing approximately 45% of total production and covering about 60% of the country's processing capacity. This is bigger than last year's estimated 60,000 tonnes purchased by local processors.

However, there are still concerns over the significant illegal export of RCN. Market sources estimate that between 90,000 and 100,000 tonnes may have been exported illegally to neighboring countries, mainly Nigeria and Togo. This has raised renewed concerns regarding the effectiveness of the RCN export ban policy and enforcement mechanisms.

Nigeria

Trade sources place the total availability for the 2026 season at 400,000 tonnes, although this figure is understood to include an estimated 70,000 – 80,000 tonnes of RCN from Benin through cross border inflows.

Trading activities have largely shifted to warehouse stock movements as the season winds down. Export activities remain active, with market reports suggesting that approximately 250,000 tonnes of RCN have been exported, mainly to India and Vietnam. The remainder of the export volume is held in warehouses or in transit, as exporters continue to execute outstanding contracts.

Nigerian stakeholders and government ministries are currently discussing the way forward for sector development and regulation. A range of measures are proposed.

Burkina Faso

There have been no significant changes in market conditions over the past two weeks. The season is in its final stages at the farmgate level, with only minimal trading activities remaining in some producing areas.

Trading activities continue to concentrate at warehouse level at this stage of the season, as actors continue to clear remaining volumes for export. RCN exports are still ongoing and is expected to continue into middle to end of July due to the initial suspension.

Ghana

The 2026 season is now over at the farmgate level and almost concluding at the warehouse level, with only small residual volumes of lower quality RCN still available. Export activities continue as the remaining stocks are gradually cleared.

Official estimates place the crop at around 250,000 tonnes, although this figure could include some transit volumes from neighbouring countries. Market sources estimate Ghana's actual production at approximately 150,000 tonnes, with a clearer picture expected by the end of July as export and trade data become available.

Meanwhile, preparations are well underway for the 2026 ACA Annual Cashew Conference and Expo, scheduled to take place from 15th to 18th September 2026 in Accra, Ghana. The Conference will be officially launched on 2nd July. The Conference will bring together stakeholders from across the global cashew value chain to discuss key industry issues and opportunities.

Mark your Calendar: Join the next session of the ACA Global Markets with Jim Fitzpatrick on 15th July 2026 for the latest updates and analysis of the cashew market and a review of the West Africa Season.

About AfriCashewSplits

In an industry that thrives on information, AfriCashewSplits, ACA's biweekly market newsletter, is your go-to source for reliable cashew market information. With timely and credible data collected by trained market reporters and expert analysis, this newsletter provides actionable market insights, trends and analysis to inform business decisions of members and supporters of the ACA. The wide readership of AfriCashewSplits is evidence of its credibility and reputation among cashew industry players across the world.

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Thank you to all our network of reporters and analysts for their contribution to this report.

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