



AfriCashewSplits

The source of the latest crop and price information

Week 28: July 8 –14, 2019 – N°23

info@africancashewalliance.com

The International Cashew Market

The market has shown some minor signs of firming this week based on buying interest for near shipment positions. This has kept the market for these positions steady circa \$3.10-3.15 per lb FOB WW320. Later shipments from top processors remain well above these levels. Exporters in Vietnam are encouraged that demand will return from major buyers by continued improvements in export of kernels during 2019. However the largest kernels import market, the US, is still 3-5% behind last year.

RCN prices in West Africa have firmed during the week. There are buyers for lower price/quality combinations as buyers tidy up toward the end of the campaign in a number of countries. In Cote D'Ivoire which is now reaching the end of a long season, the RCN is being bought close to the minimum price levels, which is the first time this has been reached this season and may be a source of frustration to farmers who sold earlier.

The market continues to consolidate at current levels and although there is little sign of a major move upwards the chances of another major price drop in 2019 recede.

ACA Editorial

The Cashew Market in Africa

RCN farm gate price in AFRICA in USD per MT

COUNTRY	1 year ago	1 month ago	1 week ago	Calendar week 28 (8 – 14 July 2019)		This week vs last week		This week vs last month		
				Reported range	Outturn in lbs.	Variation	Trend	Variation	Trend	
NIGERIA	735	349	447	446	474	38-42	3%	↗	24%	↗
GUINEA BISSAU	713	-	642	688	775	50-54	12%	↗	100%	↗
SENEGAL	713	856	727	688	886	50-52	8%	↗	-9%	↘

RCN CFR export prices offered in AFRICA in USD per MT

COUNTRY	1 year ago	Calendar week 28 (8 – 14 July 2019)	
		US\$ per ton	Outturn in lbs.
NIGERIA	1,300	800 – 900	43-46
COTE D'IVOIRE	1,450	900 - 950	42-46
GUINEA BISSAU	1,850	1325	50-52
SENEGAL	NQ	1,200	52

Worldwide WW320 export FOB prices in USD per lb.

COUNTRY	1 year ago	1 month ago	1 week ago	Calendar week 28 (8 – 14 July 2019)		This week vs last week		This week vs last month	
				Range reported		Variation	Trend	Variation	Trend
VIETNAM	4.55	3.30	3.23	3.10	3.35	-2%	↘	-5%	↘
INDIA	4.55	3.48	3.48	3.40	3.55	-1%	↘	-2%	↘

Prices ranges offered in:

NIGERIA	3.30
SENEGAL (Domestic only)	3.03-3.09

Country Reports

Nigeria

In calendar week 28, 2019 crop estimate remained between 240,000-270,000 tons. Currently qualities at farm level are as low as 38-42 lbs., while higher levels between 43-46 lbs. can be found in urban warehouses. This week, there's been an increase in farm gate price to a range of 160-170 NGN (USD 446-474) per ton.

RCN export volume statistics are still being collected. The offered RCN export price in week 28 is reported to be between 800 – 900 USD per ton for an average outturn of 43-46 lbs. It is reported that Vietnamese buyers are the ones still offering for that quality level.

The processing capacity of local processors is reported to be approx. 76,000 tons. The price offered for WW320 is at 3.30 USD per lb. However, it is reported that most buyers are demanding WW320 or WW240 and local processors have challenges supplying quantities to load a full container.

Guinee Conakry

Average farm gate price recorded for calendar week 28 is 3500 GNF per kg (USD 384 per ton) with an outturn range of 38-48 lbs. At warehouses, RCN is sold at 5,500-7,500 GNF per kg (USD 604 – 824 per ton).

W320 kernels are reported to have been traded at USD 314 per ton.

Guinea Bissau

In calendar week 28, there's been an increase in crop estimate from the 180 000 tons earlier reported to 200 000 tons presently. Farm gates prices ranges between 400-450 CFA (USD 688-775) per kg with an outturn varying between 50-54 lbs.

Cfr export price for RCN is offered in week 28 at USD 1,350 per ton for 50-54 lbs.

Senegal

The farm gate price for week 28 is reported to range between 400 and 515 CFA per kg (USD 688 – 886 per ton) with an average outturn of 49-52 lbs. RCN quality this week is relatively better than last week. It is reported that about 32 000 tons have been exported and about 13 000 tons are pending to be exported.

Furthermore, it is reported that it is likely there are transit crops from Guinea Bissau mixed with the Senegalese crop. The estimate is that the Senegalese crop is 30,000 tons, while approx. 15,000 tons are from Guinea Bissau.

It is reported that about 40 tons have been bought by local processors.

RCN Cfr export price is around 1,200 for 52 lbs while WW320 kernels are reported to be offered for domestic purchase between USD 3.03 – 3.09 per lb

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

This is a publication of the [African Cashew Alliance](#)

