



AfriCashewSplits

The source of the latest crop and price information

Week 18: May 3 - 9, 2021 – N°14
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The International Cashew Market

It was a stable week as far as prices of whole cashew kernels and RCN were concerned. The most interesting feature was that broken grades continue to rise in value. Splits (either WS or FS) have moved up toward price levels that were last seen three years ago. Toward the end of the week, there was more selling interest from Vietnam on WW320, but cautious buyers were reluctant as there are many defaulted contracts re-offered for sale.

Buyers and sellers seem to be waiting and watching the market. They will not have gained much encouragement from the developments in West Africa as the crop news in Cote d'Ivoire continues to disappoint and farm gate prices elsewhere remain firm as end season quality declines. Indian RCN buyers remain cautious amid the pandemic, although some encouraging signs were seen in the last few days. Some cargo was switched from India to Vietnam indicating how tight the position is in Vietnam.

The next three weeks could be a period when the market direction for the rest of the year will be set.

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 18 (May 3 – 9, 2021)			This week vs last week		This week vs last month	
				Reported range	Outturn in lbs.	Variation	Trends	Variation	Trends	
BENIN	533	911	836	733	926	43-47	-1%	↘	-10%	↘
BURKINA FASO	627	655	738	687	779	45-46	-1%	↘	11%	↗
COTE D'IVOIRE	681	615	692	641	733	44-48	-1%	↘	10%	↗
GHANA	543	746	738	693	867	48-49	5%	↗	4%	↗
GUINEA CONAKRY	266	252	254	510		42-48	0%	↗	1%	↗
MALI	213	583	692	641	733	43-48	-1%	↘	15%	↗
NIGERIA	322	1,053	1,092	1,184	1,237	43-46	-12%	↘	-8%	↘

RCN FOB export prices offered in USD per MT			
COUNTRY	1 year ago,	Calendar week 18 (May 3 – 9, 2021)	
		US\$ per ton	Outturn in lbs.
BENIN	975	1,000 -1,115	46
COTE D'IVOIRE	1,000	1,200-1,250	48-49
GHANA	1,050	1,000-1,050	48-49

Worldwide WW320 export FOB prices in USD per lb.									
COUNTRY	1 year ago,	1 month ago,	1 week ago,	Calendar week 18 (May 3 – 9, 2021)		This week vs last week		This week vs last month	
				Range reported		Variation	Trend	Variation	Trend
VIETNAM	3.00	2.95	3.18	3.15	3.30	1%	↗	6%	↗
INDIA	3.30	3.75	3.70	3.60	3.80	0%	→	0%	→
COTE D'IVOIRE	3.15	3.03	3.05	3.05	3.30	1%	↗	4%	↗

Country Reports

Côte d'Ivoire

In Côte d'Ivoire, the cashew market remains active. Most producers have finished harvesting. This heralds the near end of the harvest in Côte d'Ivoire. The stocks available from producers are very low, pushing local buyers to take more time to collect a load. As mentioned at the beginning of the season, the season should be short compared to previous years. Indeed, production has not met expectations. Rains are becoming more and more regular and as a result, quality has taken a hit (44 - 48 lbs this week). On the other hand, prices have not dropped (still 350 - 400 FCFA per tonne as last week) USD 641 – 733 per tonne, showing the strong competition for nuts. Arrivals of nuts to the ports have slowed down. Many containers already processed are stored in port areas waiting to be shipped to Asia.

RCN FOB export is offered between \$1200 et 1250 USD per tonne for qualities of 48 - 49 lbs.

Locally processed WW320 kernels sell between \$2.95 - \$3.30 per lb.

Mali

RCN quality has remained stable this week (43 – 48 lbs) as well as farm gate prices at 350 – 400 FCFA per kg (USD 641 – 733 per tonne). This year's good quality in Mali is also explained by the fact that producers have sold early instead of storing.

Exports have been very active this week (78 000 tonnes of RCN already exported). The rest of the year's stocks are mostly with buyers in villages. The season is likely to be shorter than in previous years as producers have not held their stocks in anticipation of better prices.

Ghana

RCN quality this week ranges between KOR 48 – 49 lbs and farm gate prices range between GHC 4.0 – 4.2 per kg (USD 693 – 728 per tonne). On the other hand, cash and carry prices range between GHC 4.7 – 5.0 per kg (USD 815 – 867 per tonne).

RCN FOB export is traded between \$1050 – \$1000 USD per tonne for outturn levels of 48 – 49 lbs.

Ghanaian WW320 kernels are sold between \$3.0 – \$3.20 USD/lbs.

Guinea

RCN quality is reported to be between 42 - 48 lbs this week.

RCN export volumes since the start of the season are reported at 10 160 tonnes and local processors purchase volumes at 6000 tonnes.

The official farm gate price 5000 GNF per tonne is used in the market.

RCN FOB export prices are reported at \$970 USD per tonne for outturn levels ranging between KOR 45 - 48 lbs and at \$818 USD per tonne for KOR of 42 - 44 lbs.

Nigeria

RCN quality of the week ranges between KOR 43 – 46 lbs and wet cashew nuts are priced at farm gate between 340 – 400 Naira per kg (USD 897 – 1,055 per tonne) while one kilogram of dried cashew nuts is priced 450 Naira (1,187 per tonne).

RCN FOB export price is offered for \$1100 USD per tonne.



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](#)