



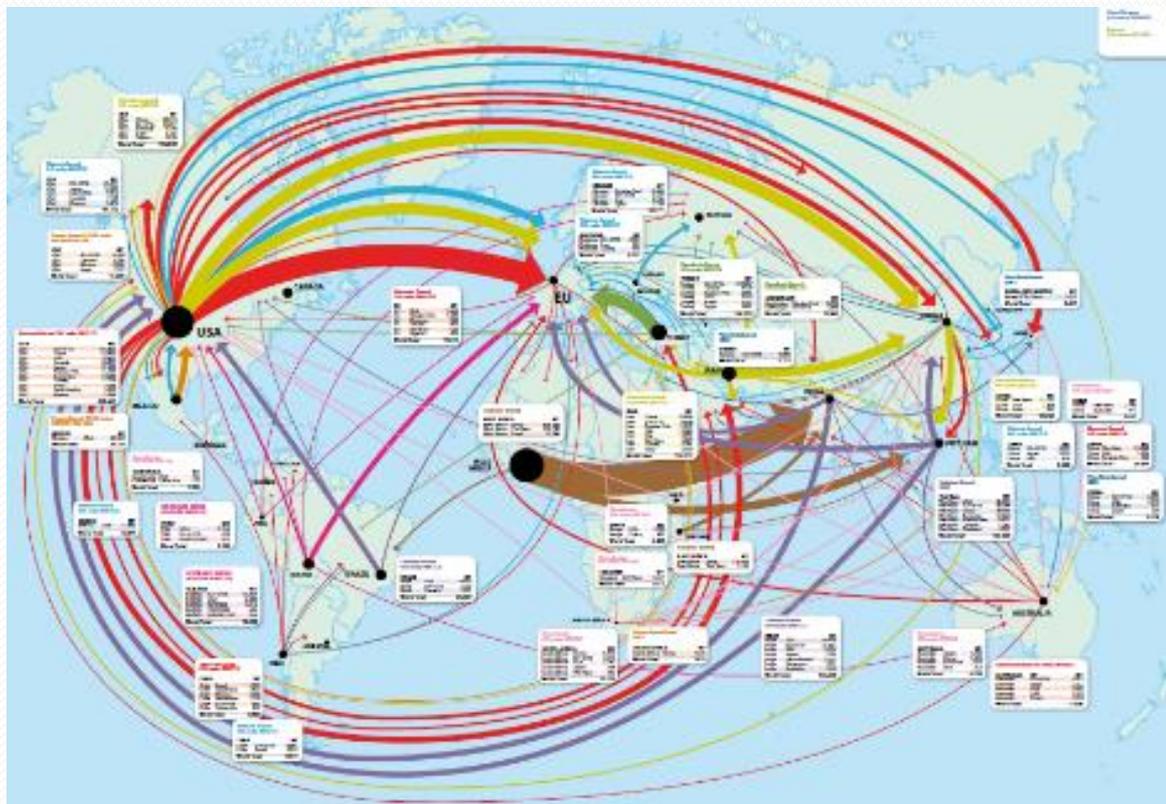
Opportunities and challenges of the European cashew kernel market

The Cashew Nut



Main growing regions:
India, Brazil, Vietnam, Eastern Africa
(Mozambique & Tanzania) and Western Africa
(Guinea Bissau, Benin, Ghana, Togo, Ivoorkust, Nigeria)

World Nuts & Dried Fruits Map



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Cashews in Europe

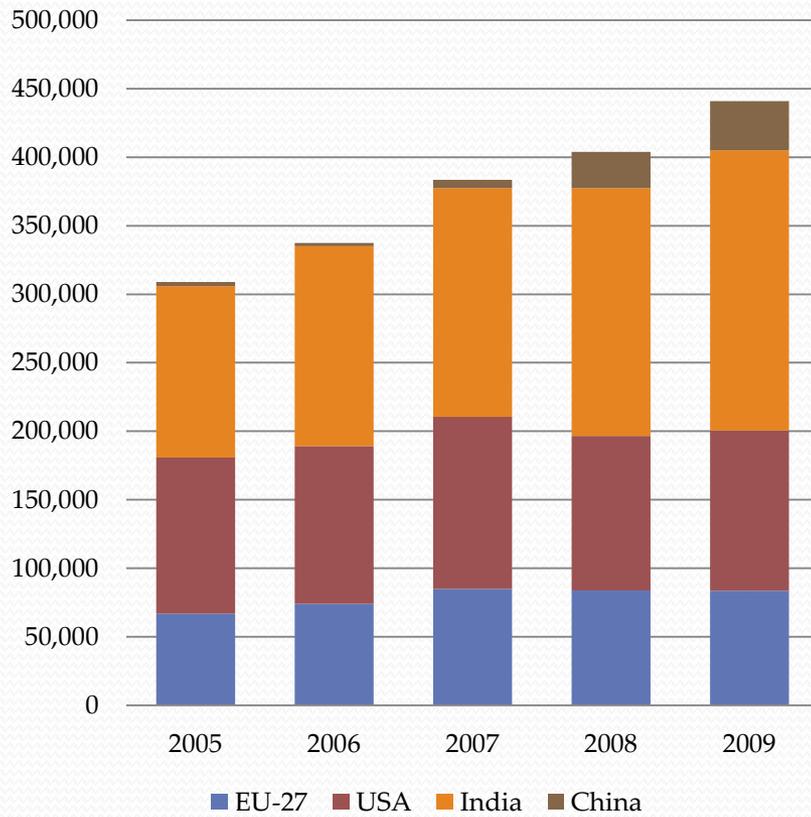
- Cheapest treenut
- Stable prices – triggering interest of packers and consumers
- 3-4% growth in demand in Europe
- Southern Europe limited growth – economic impact
- Significant increase in demand in Germany
- Exchange rate



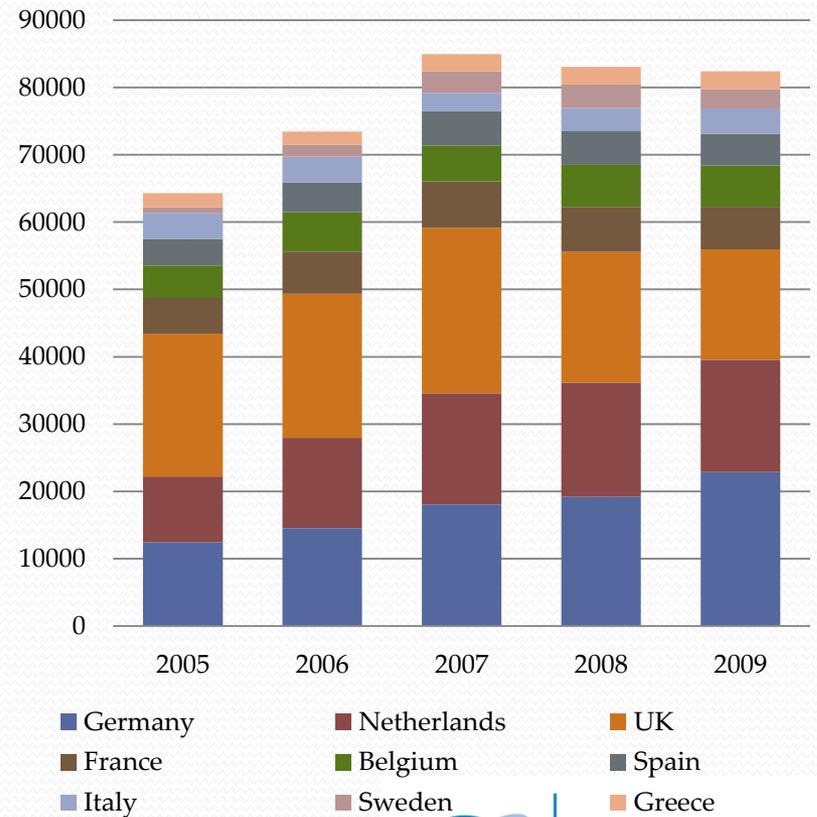
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Consumption

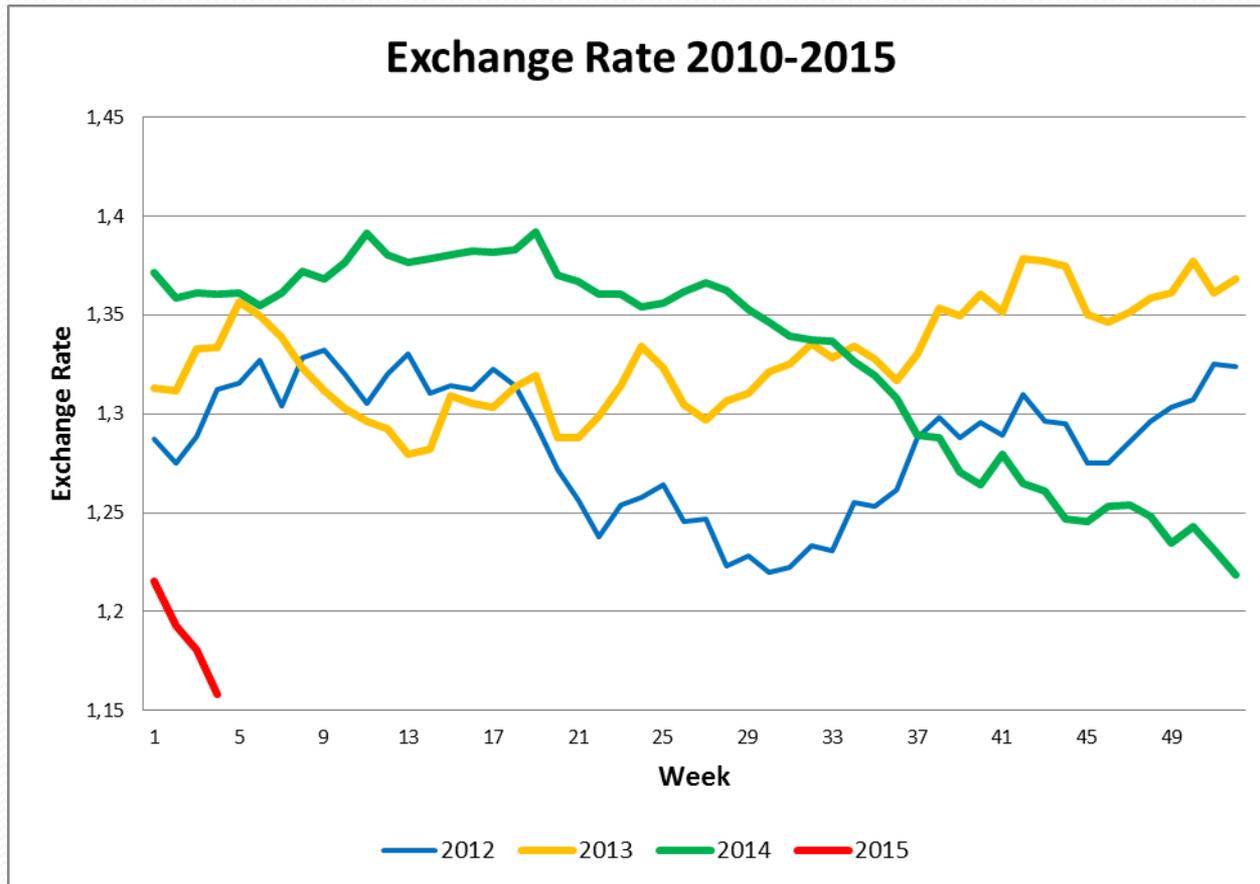
Major Consumers



EU-27



Usd-Euro exchange rate





Current: Euro 2,19 per bag



New: Euro 2,52 per bag

Difference: 14-15%