



The USA Cashew Market

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Summary

- Increase in import volumes?
- Impact of high prices
- New Products
- FSMA



Increase in Import Volumes?

Multiple reports that USA imports increased from 2016 to 2017

- However, most roasters advise that consumption is down
- Retail prices slow to reflect FOB prices
 - Lag time
 - Resistance at retail
 - Q4 2016 – false indicator of softness
- High inventory levels in 2016
- 2016 shipment delays
- New products

Lag Time – Retail Price Delay



String Contract
July 2017



Shipment
Sept 2017 - Dec 2017



Into Warehouse
Nov 2017 – Feb 2017



Roast & Salt
Dec 2017 – Mar 2018



On Shelf at Retail
Jan 2018 – Apr 2018



Purchased & Consumed
Feb 2018 – June 2018

New Products

- Unsalted
- Organic
- Raw
- Trail mixes
- Bars
- Cashew Milk



FSMA / FSVP



- It's the law!
- Written food safety procedures
 - HACCP Plan
 - 3rd Party Audit
 - Foreign material procedure, site safety, allergen controls, etc.
- Must have a Preventive Controls Qualified Individual (PCQI)
- Customers expectations increasing
- Growing desire for GFSI (BRC / FSSC22000)
- Expect requests you've never heard before

The industry is doing well, but will need to continue to improve to meet growing expectations



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