

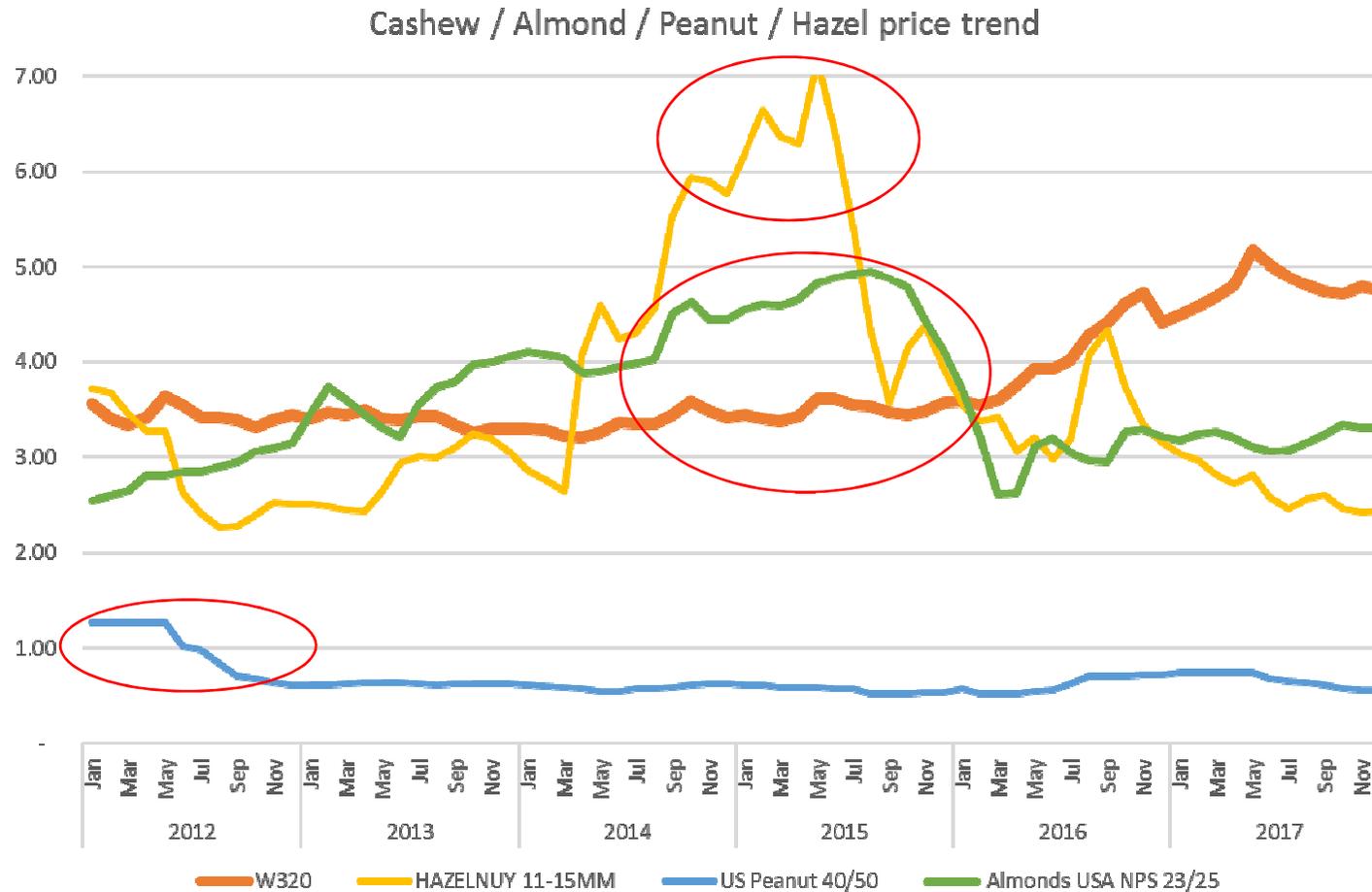


"What does the kernel buyer want - Reasonable & Stable kernel prices !!

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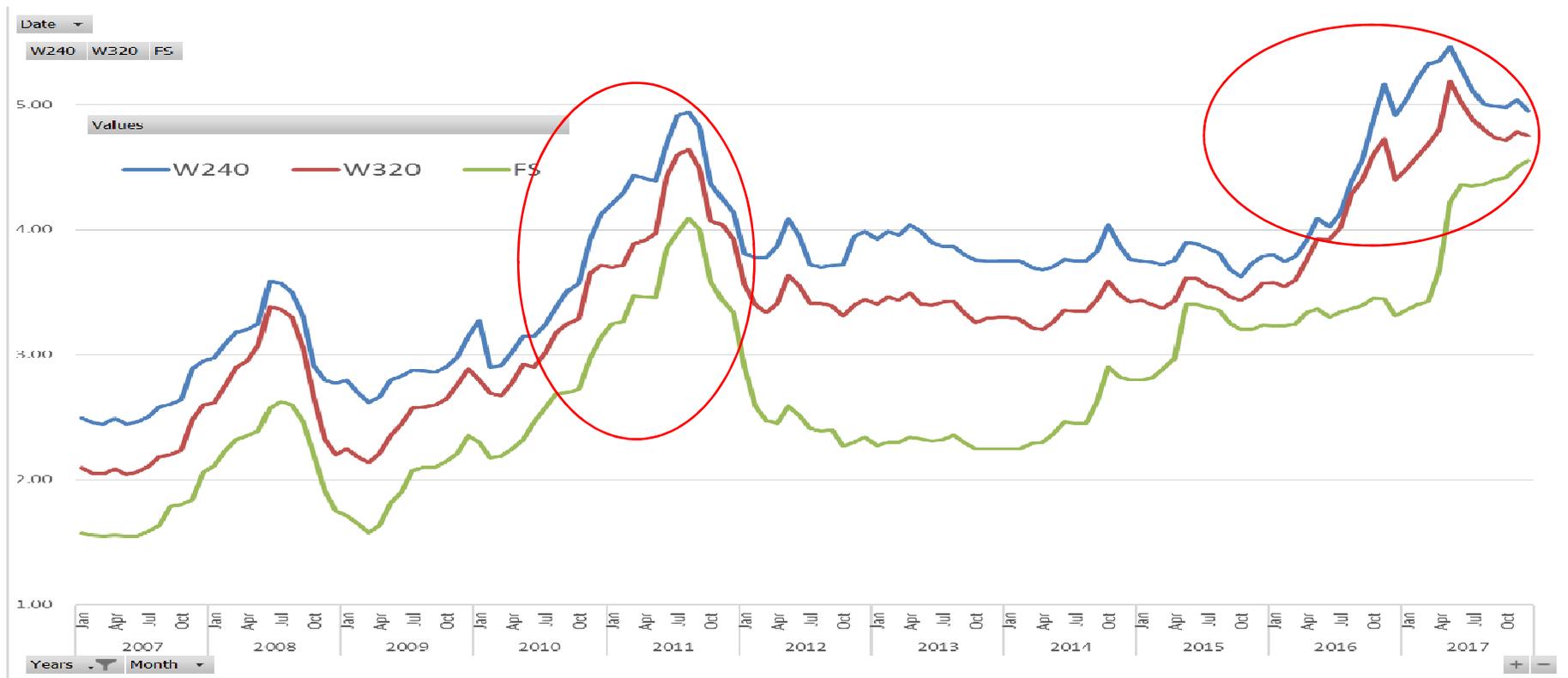
Edible Nuts Price Trend – last 6 years



Retail Price comparison - Nuts



Cashew Price Chart



- Are prices back to trend line?

What is the need of the Hour - Cashew Buyer's Viewpoint



- Reasonable & stable prices
- Stability in supply
 - Growth in supply that matches demand
 - Buyers are able to promote cashews without fear of uncertainty / huge volatility.

This is where sustainability comes into the picture

Who can influence this :



- Farmer – but his current income levels are already on the lower side.
- Processor – his margins are very tight, but we can :
 - Develop better processing machines
 - Reduce processing cycle time
- Customer - is the king.

Sustainability – why do we need it !



- Cashew supply growth has historically come from Africa
- With low Raw Cashew prices till 2015, there has been crop de-growth in Asia and reduction in growth rates in Africa.
- We need to grow the crop more than demand & reign in prices.
- Yield improvement programs and acreage growth initiatives are most needed
 - Pre and post harvest practices
 - New varieties and high yielding varieties

We need to achieve reasonable prices & high farm income to ensure cashew industry continues to thrive and compete with other nuts

Sustainability as valued by Customers



- Leading buyers pay a premium for sustainably sourced cashews
 - Partnering with suppliers to grow the crop
 - Giving back to the farming community
 - Having people on the ground in relevant origins spearheading sustainability initiatives.
 - There is a potential opportunity to look at Asia as well.
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Sustainable Agri Practices are a win-win proposition



- While these initiatives lead to growth in the crop and higher farmer income it also results in other benefits to Raw Cashew buyers
 - Better kernel quality / outturn / processing efficiency.
 - Lower yield loss
 - Lower defectives

And hence present a further opportunity to lower costs across supply chain for the ultimate benefit of the customer.



Thank you