

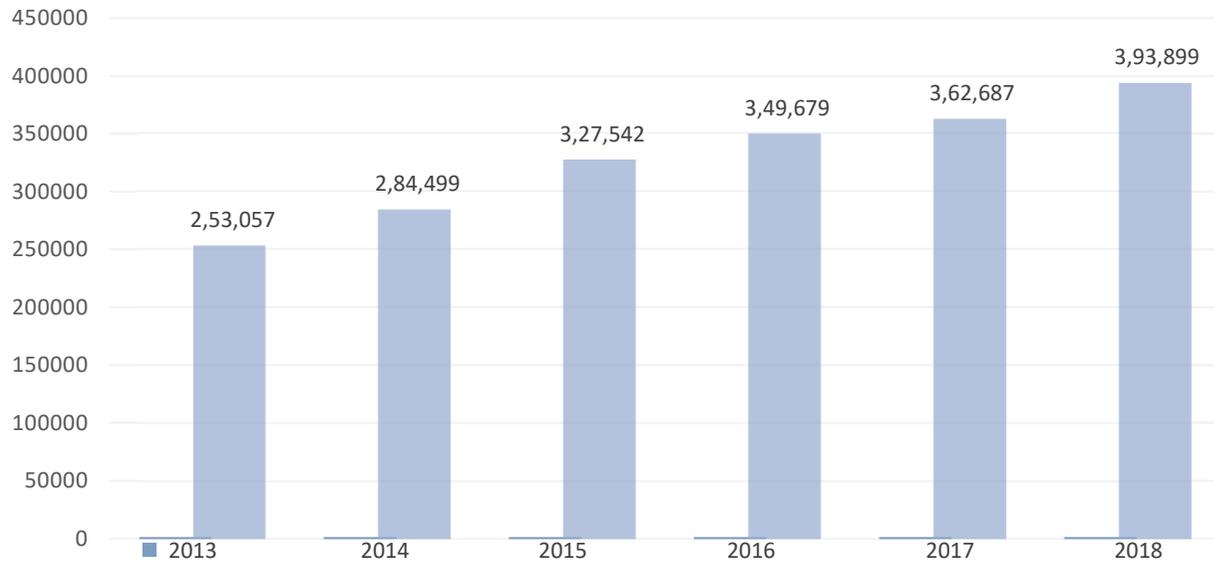
CASHEW KERNEL



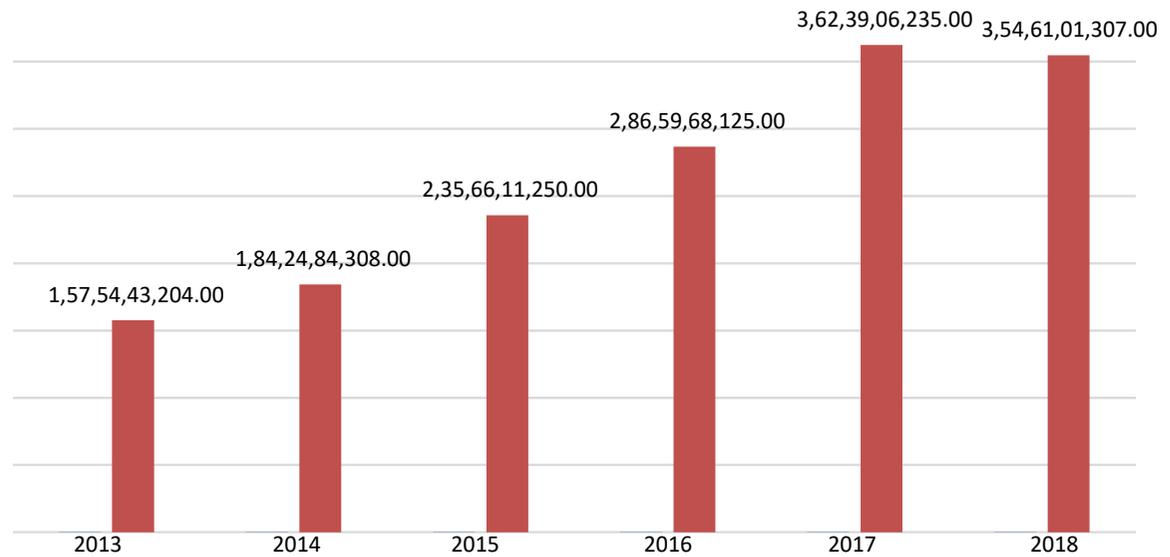


VIETNAM KERNEL EXPORT FOR THE LAST 5 YEARS

- 1- Quantity
- 2- Value
- 3- Market share



Export quantity from 2013-2018



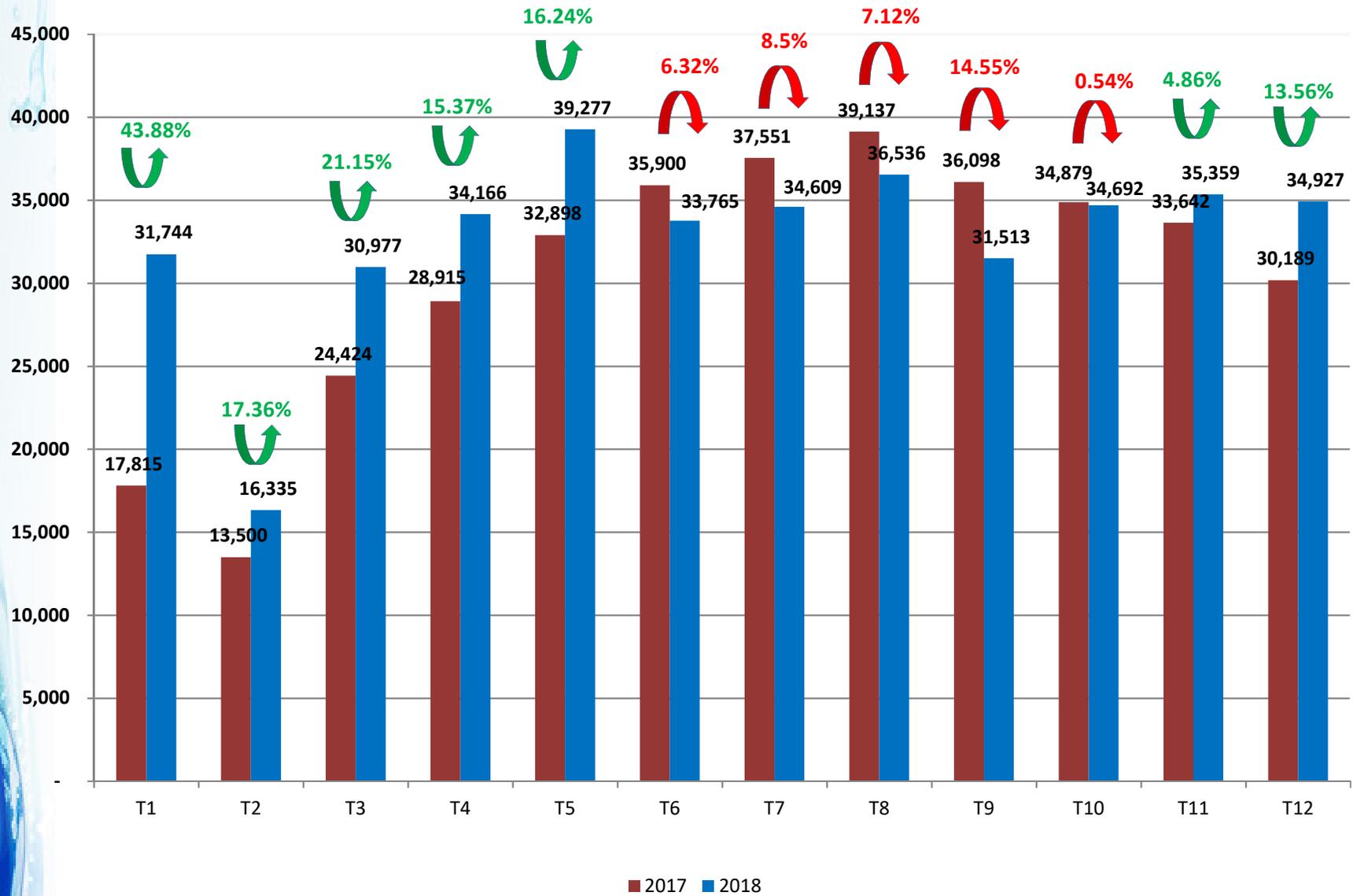
Export value from 2013-2018

- Quantity 2018 up compared to 2017
393,899 tons vs 362,687 tons
- Value is down compared to 2017
3,546,101.307 \$ vs 3,623,906,235 \$

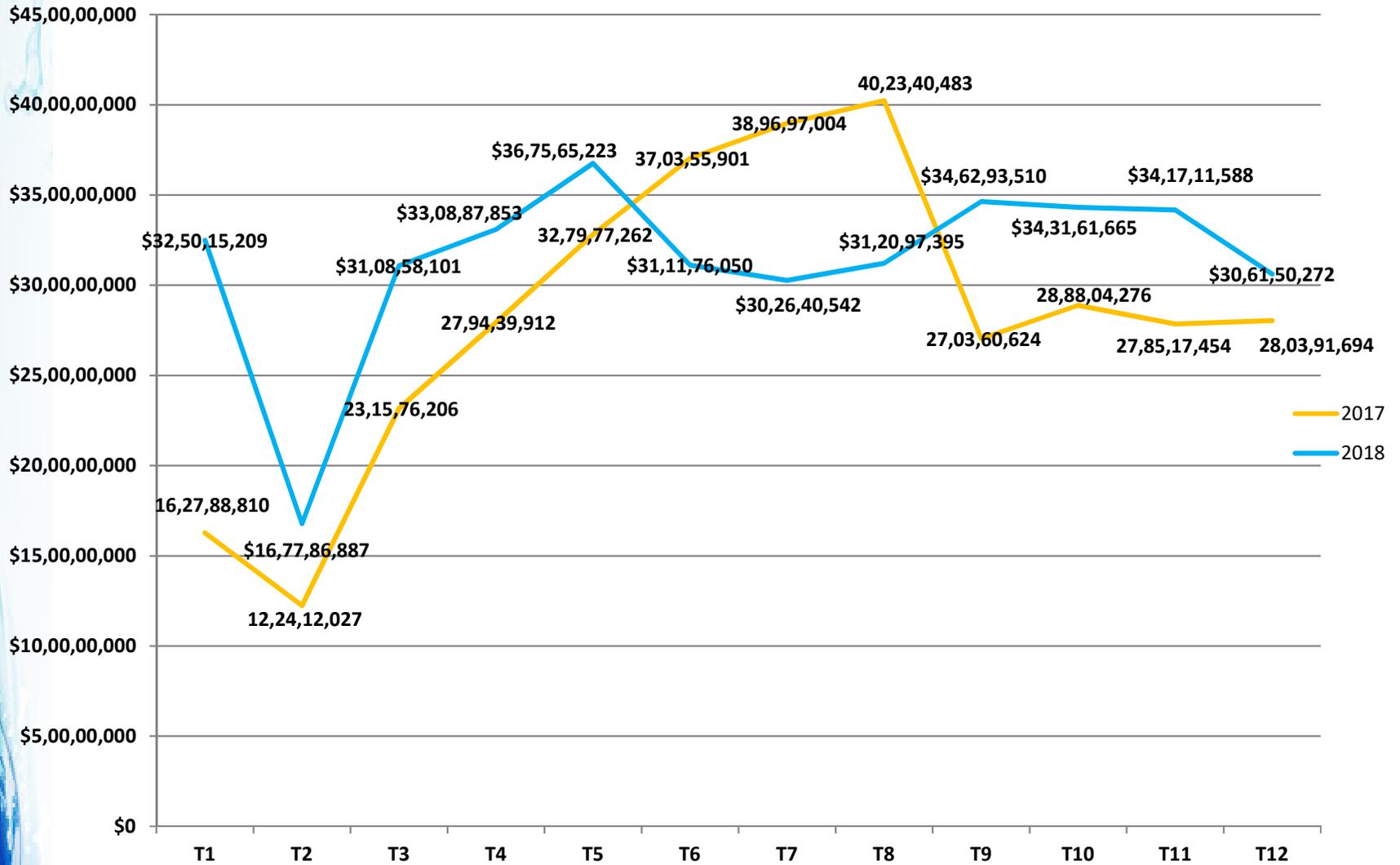


VIETNAM EXPORT DATA 2017 VS 2018

- 1- By month (up to Dec 2018)
- 2- Total 12 months 2018



**Export data by month 2017 vs 2018 (QUANTITY)
Up to Dec 2018**

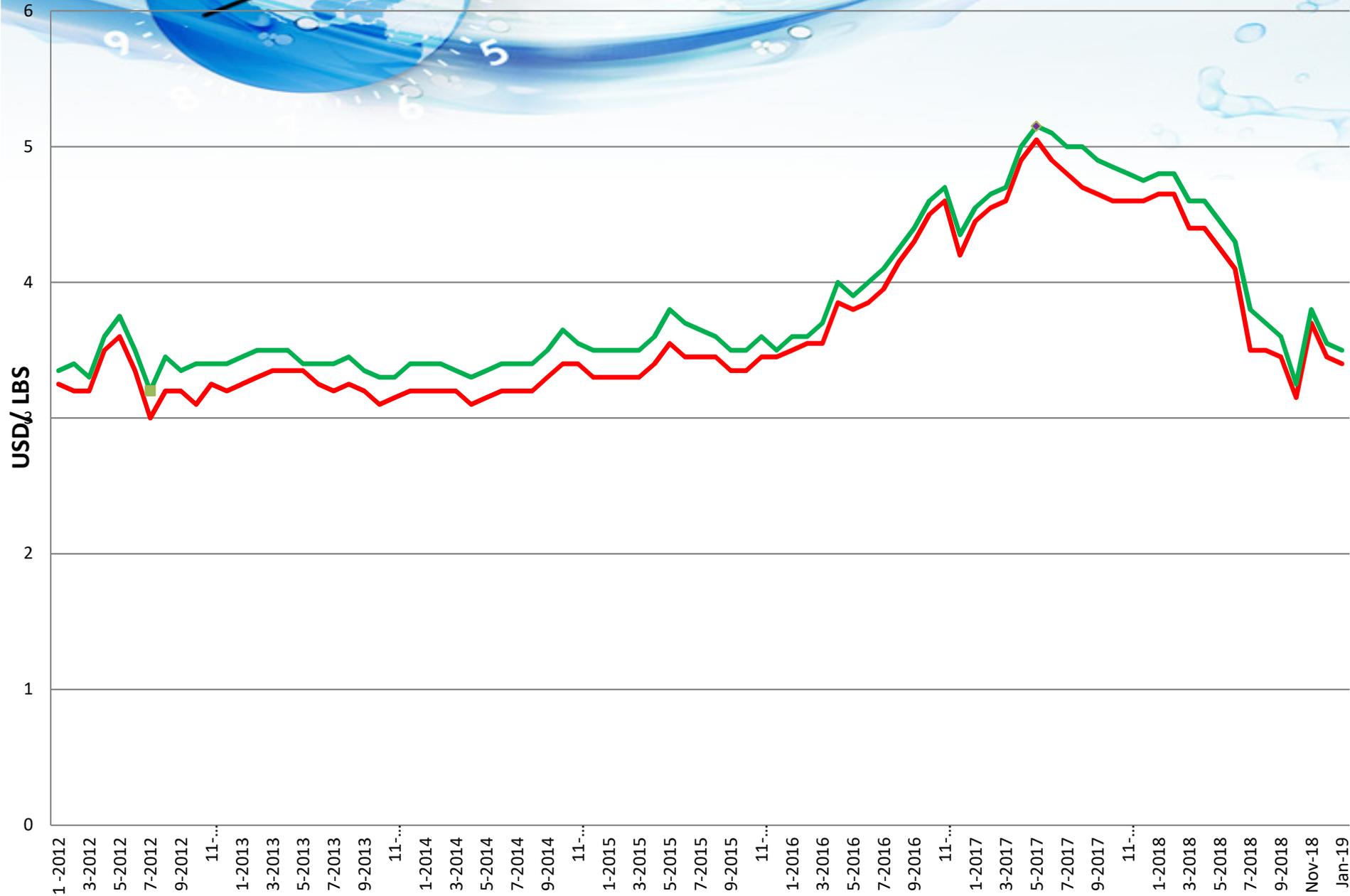


**Export value by month 2017 vs 2018 (VALUE)
Whole year of 2018**

CASHEW WW320 PRICE (most popular)

- In 2018 when new Vietnam and West Africa crop came in, WW320 sold at 4.70-4.80/lb fob
- Then in Oct 2018 before Tanzania crop came in price drop to 3.20-3.30/lb fob level (33% down).
- But when Tanzania government set up minimum price, Vietnam could not buy so price up to 3.75-3.80/lb fob (Nov and early Dec).
- Today price around 3.40-3.45/lb fob with very few buyers (33% down compared to Jan 2018)

W320 FOB VIET NAM (1/2012 - 01/2019)



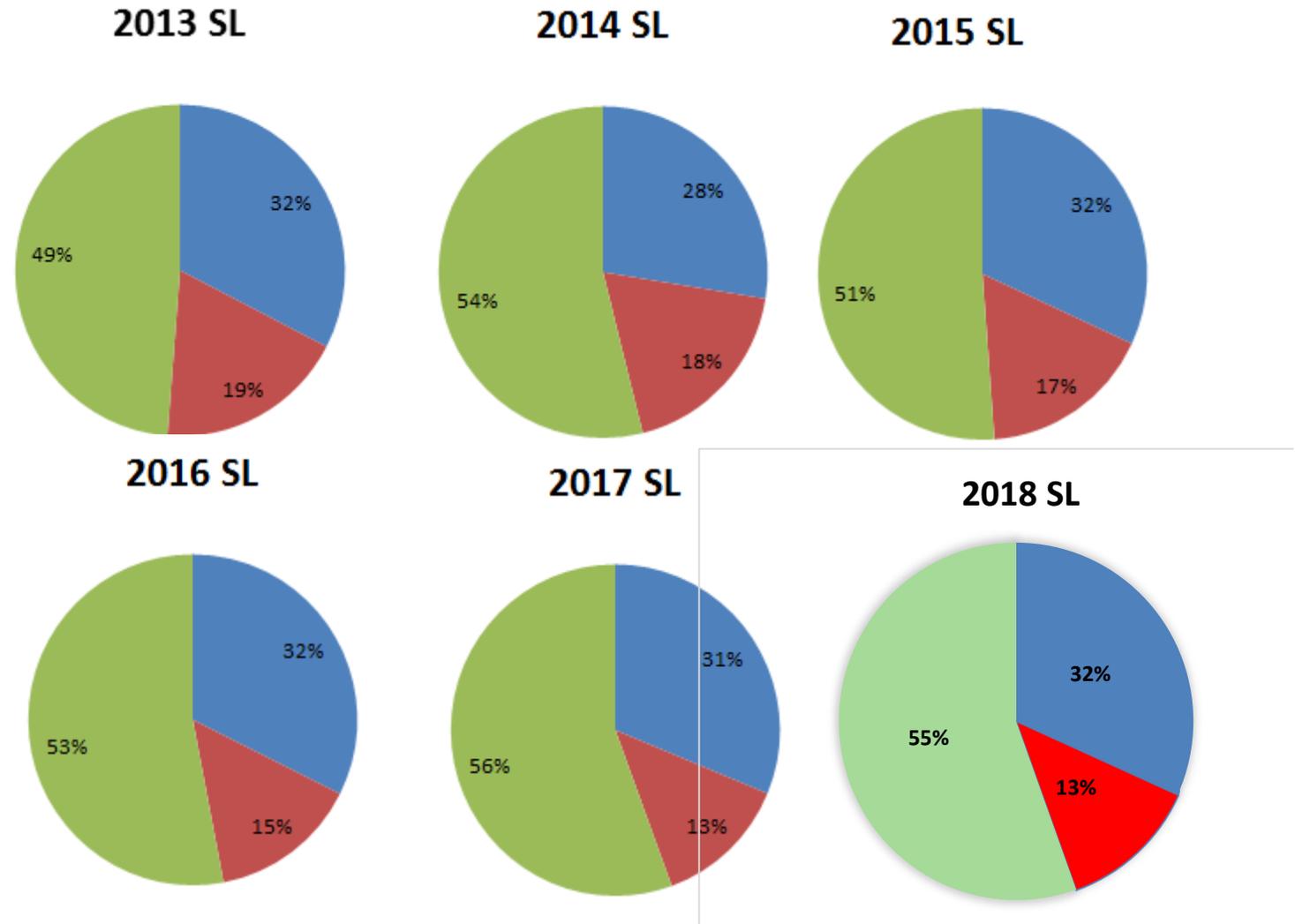
FOR CHINA MARKET



MANY CHANGES

- Since 1990, most sales through China is through border trade without duty, VAT and corporate tax. Every thing is cash
- But since 2018, most sales through border have stopped or must declare full and have to go through sea port with so much government control. So cost is up.
- Due to new food safety regulations, spotted kernels consumption is down very much. Disadvantage for Nigeria and IVC raw seeds
- Consumption drop, market share drop.

	USA
	CHINA
	OTHERS

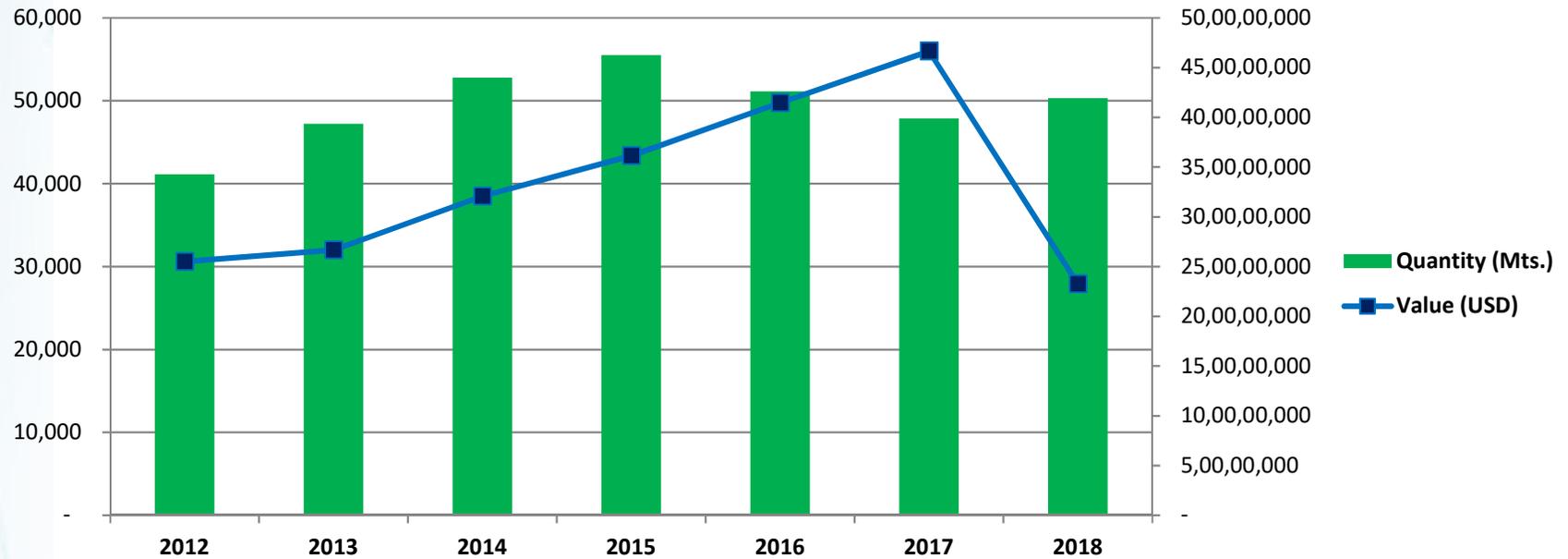


MARKET SHARE FOR QUANTITY

	2013	2014	2015	2016	2017	2018
USA	82,493	78,421	104,510	113,228	113,312	125,114
CHINA	47,117	52,775	55,513	51,139	47,851	50,284
EU & OTHERS	123,427	153,301	167,519	185,312	201,524	218,538
TOTAL	253,037	284,497	327,542	349,679	362,687	393,936

Quantity and value of export to China market

Quantity and value of export to China market



YEAR	QUANTITY (Mts.)	Value (USD)	Growth (%)
2012	41,116	254,994,043	31.20%
2013	47,200	266,658,830	14.80%
2014	52,776	320,807,124	11.81%
2015	55,513	361,546,859	5.19%
2016	51,139	414,636,319	-7.88%
2017	47,851	466,639,403	-6.43%
2018	50,284	526,817,000	5.08%

VIETNAM & CAMBODIA 2019 CROP

- Look very good crop.
- Cambodia crop will increase a lot. Estimated Cambodia crop 2019 can be 200,000 mt.
- Plenty of raw seed to buy now
- Only money is not plenty due to restriction of bank loan to cashew industry.

FINANCING PROBLEM

- It is difficult to get loan for raw cashew nut purchase.
- Banks want back to back business means if you purchase raw seed you need to show kernel sales.
- But kernel buyers do not want to buy much forward contracts. Only want to buy prompt.

A wooden bowl filled with cashews sits on a rustic, grey and red striped cloth. Several cashews are scattered on the dark surface in front of the bowl. The background is a blurred wooden surface.

THANK YOU VERY MUCH

**WE ARE READY TO ANSWER
YOUR QUESTIONS**