

NIGERIA'S 2020 CASHEW SEASON- MARKET TRENDS & PROJECTION.

Nigeria's Cashew Crop is progressively increasing due to new planting in recent years. We estimate Nigerian crop to be between 230,000 – 250,000 metric tons in 2020.

Nigeria's crop will commence early this year, crop will be ready in February with the peak of the season to be March/April. Due to port congestion issue, volume to be shipped will depend on the on-going sanitation of the port by the Nigerian Ports Authority.

MONTHS in 2020	VOLUME PER METRIC TON
February	20,000 – 30,000
March	60,000 – 70,000
April	80,000
May	30,000
June	20,000
July	25,000

- Price of cashew from Nigeria is expected to be between \$1,400 - \$1,600 which is equal to the average price. Nigeria does not have any old crop again. The crop is normal and hamattan has helped the fruiting and ripening of the fruits very well.
- Average quality of cashew will be as follows:

OGBOMOSHO / ILORIN	NUT COUNT	KOR
50,000 – 80,000 Metric Tons	170 - 185	48 - 52
150,000 – 180,000 Metric Tons	195 - 210	47 - 51

- Nigeria has introduced online (NXP) forms and presentation of all export documents to the customs before loading of cashew nuts, definitely this will add 3 to 5 days to the timing of shipment.
- Delay is not envisaged this year because Nigerian Ports Authority has embarked on port sanitation and clearance to make berthing of vessel more efficient
- We will start the season by February till July/August 2020. There is no foreseeable risk in Nigeria.