

# Proceedings of



Organised by  
**Cashewinformation.com**

**MARK YOUR DATES**

1-3 Feb 2024  
Sokha Resort & Convention Center,  
Seim Reap, Cambodia

[www.cashewconference.com](http://www.cashewconference.com)



# **BENIN CASHEW**

**There are many reasons for the particular rush to cashew produced and processed in Benin.**

✓ **Whiter** ✓ **Sweeter** ✓ **Bigger**

A climate naturally favorable to the cultivation of cashew trees

No use of fertilizers or pesticides by producers

Benin's political will to encourage and facilitate investment in cashew production and processing

The availability of labor and the assurance of a quality raw material (cashew nuts) facilitate the installation of several factories that provide employment throughout the year.



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capacity of 70,000 MTS per year, the facility is also home to the world's largest Cashew Nut Shell Oil (CNSL) plant. Our vision is to lead the charge in the cashew industry through structured business practices and partnerships with local farmers. We aim to connect the global consumer with the farming community to create sustainable and inclusive growth.



## CERTIFICATIONS



*Join us in our mission to transform the industry. Be a part of a global network committed to quality, sustainability and innovation.*

### PROCESSING FACILITY

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Pk 191, Village Blè, Toumodi,  
Côte d'Ivoire.

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🌐 [www.royalnuts.sg](http://www.royalnuts.sg)



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— The Cashew People —

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# WORLD CASHEW CONFERENCE 2023

## PROGRAMME SCHEDULE

### Day 1: Thursday, Feb 23, 2023

Theme: Understanding the new drivers of cashew kernel markets and growing the demand for all grades of kernels

**6:30 PM onwards**

Delegate Registration at Emirates Ballroom Foyer

**7:30 PM onwards**

Welcome Cocktail Dinner Sponsored by DORADO, The Cashew People

### Day 2: Friday, Feb 24, 2023

Theme: Understanding the new drivers of cashew kernel markets and growing the demand for all grades of kernels

**9:00 AM to 9:45 AM**

*Inaugural session*

**Special address 1**



**Mr Vasudev Barkur**  
Executive Director & Head,  
Nutrisco ETG Group

**Special address 2**



**Mr Boubacar Konta**  
Vice President,  
African Cashew Alliance

**Keynote address**



**Mr Hari Krishnan Nair**  
President - Western India Cashew Company,  
Chairman - Global Cashew Council,  
Former Chairman - CEPCI

**9:45 AM to 11:15 AM**

**Session-1: Regulatory update from key cashew producing and processing countries**

**Opening presentation by**



**Mr Jim Fitzpatrick**  
Ingredient Sourcing Solutions

**Moderator**



**Ms Rita Weidinger**  
GIZ/MOVE



### Panellists



**Dr Adama Coulibaly**  
Cotton and Cashew Council  
- CCA



**Mr Seth Osei-Akoto**  
The Tree Crops Development  
Authority, Ghana



**Mr Ilidio Afonso Jose Bande**  
Institute of Nuts of Mozambique



**Dr Kouami N'Djolosse**  
INRAB, Benin



**Mr A N Dara**  
Cambodia Cashew Federation

**11:15 AM to 11:45 AM**

**Networking Break**

**11:45 AM to 12:00 noon**

### Presentation by



**Mr Jasveer Singh**  
Arise Integrated  
Industrial Platforms

**12:00 noon to 12:45 PM**

**Session-2: RCN trade: Where do we see it going from here?**

### Moderator



**Mr Srivatsava Ganapathy**  
Cashewinformation.com

### Panellists



**Mr Tang vi Quyen (Stephen)**  
T-Agri Company Limited



**Mr Nkematiah Nkeanglefack**  
Maersk Africa

12:45 PM to 2:00 PM    Networking Lunch **Sponsored by Askraf International Company Limited**

2:00 PM to 3:00 PM

**Session-3: Technology and innovation**

**Moderator**



**Mr Shakti Pal**  
Caro-Nut

**Panellists**



**Mr Anil Goyal**  
Vietmold Machines



**Mr Brendan O'Donnell**  
Tomra Sorting Inc



**Mr Nhat Nguyen Van**  
Peterson-Eco2 Co. Ltd.



**Mr Jeevan Saldanha**  
Spectrum Industries



**Mr Sasisekar K**  
nanoPix ISS Pvt. Ltd.



**Mr Ankur Chitroda**  
GOYUM Group

3:00 PM to 3:30 PM

**Networking break**

3:30 PM to 4:15 PM

**Session-4: CasheWomen**

**Focus: Financial Management in cashew business**

**Moderator**



**Ms Mary Adzanyo**  
GIZ/MOVE

**Panellists**



**Mr Yves KOMACLO**  
Oikocredit, West Africa



**Ms Anita Kontuo**  
Askraf International Company Ltd.



**Ms Cynthia Niamoutie**  
Cilagri-Cajou



**Ms Vrinnda Kamath**  
Bola Raghavendra Kamath  
& Sons Pvt. Ltd.



**4:15 PM to 4:35 PM**

**Presentation: Dashboard for Cashew Plantation and MOOC**

**Presenter**



**Mr Martin Boton**  
BeninCaju

**4:35 PM to 5:35 PM**

**Session-5: Sustainability, quality and new applications**

**Moderator**



**Mr Valentin Senou Atchaoue**  
Technoserve

**Panellists**



**Mr Andre van den Beld**  
Export Trading Group



**Mr Gaurav Patil**  
Olam Food Ingredients



**Mr Joseph Bou Samra**  
GMCS - Global Management  
Consulting Services (Online)



**Mr Vivek Sharma**  
Farm Angel



**Mr Sanogo Tahirou**  
Foods'co SA

**Pavilions & Exhibition open from 9 am till 6 pm**

**7:00 PM to 10:00 PM**

**Gala Cocktail Dinner @ Pool Terrace [Sponsored by Maersk](#)**

**Day 3: Saturday, February 25, 2023**

**Theme:** Understanding the new drivers of cashew kernel markets and growing the demand for all grades of kernels

**9:00 AM to 9:15 AM**

**Announcements**

**9:15 AM to 10:15 AM**

**Session-6: Africa – The new challenger in kernel export market**

**Moderator**



**Mr Krishanu Chakravarty**  
Technoserve

### Panellists



**Ms Salma Sitaroo**  
Cashew Coast (Online)



**Ms Sarata Toure**  
SITA.Sa



**Mr Jim Fitzpatrick**  
Ingredient Sourcing Solutions



**Mr Marc Rosenblatt**  
The Richard  
Franco Agency, Inc



**Mr Loco Luc**  
Nassara



**Mr Ronald Zaal**  
Nuts2

**10:15 AM to 11:30 AM**

### Session-7: Cashew kernel market trends, opportunities and update

#### Moderator



**Mr Jim Fitzpatrick**  
Ingredient Sourcing  
Solutions

#### Panellists



**Mr Bandar Okrin**  
Al Jameel International Co



**Mr Robert Tinsley**  
R S Tinsley (Liverpool) Ltd



**Ms Sweta Jain**  
Valency International



**Mr Chen Wen**  
Symbol Foods, China



**Mr Abhijoy Das Gupta**  
GYMA Food Industries  
(Bayara)



**Mr M Ramakrishnan**  
TNCPEA



**Mr Marc Rosenblatt**  
The Richard  
Franco Agency, Inc



**Mr Anil Cinoglu**  
Antik Kuruyemis



11:30 AM to 12:00 noon

Networking break **Sponsored by MSC**

12:00 noon to 1:15 PM

**Session-8: 2023 Raw cashew nut crop review and outlook**

**Moderator**



**Mr Rajiv Kumar**  
Radson

**Panellists**



**Mr Silot Uon**  
Cashew Nut Association  
of Cambodia



**Mr SANFO Ibrahim**  
CIAB, Burkina Faso



**Mr Alex N'Guettia Assouman**  
AEC-CI



**Mr Mohamed Diaoune**  
Diaoune Freres



**Dr Venkatesh Hubballi**  
DCCD, India  
(Video Message)



**Mr John Rao**  
Bijagos Comerciais SARL  
(Video Message)



**Ms Anita Kontuo**  
Askraf International  
Company Ltd.

1:15 PM to 1:30 PM

Conference summary

1:30 PM to 3:00 PM

Networking Lunch **Sponsored by NES Century Exports Ltd**

3:00 PM to 5:00 PM

Networking, Pavilions & Exhibition open till 5 pm



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## Inaugural Session Special Address - 1

**Mr Vasudev Barkur**, Executive Director & Head, Nutrisco ETG Group

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### **Understanding the new drivers of cashew kernel markets and growing the demand for all grades of kernels**

#### **Some Industry Drivers**

- As a Healthy nut
- As an Indulgence nut
- As a green nut
- Certification and Traceability
- Sustainable growth practice
- Farmer empowerment
- Organic and carbon credit initiatives
- Cashew butter, milk, spread and protein bar initiatives

## Cashew is a healthy nut - Nutrients per ounce

Nut Variety	Approx # of nuts	Calories (kcal)	Protein (g)	Total Fat (g)	Saturat-ed Fat (g)	Mono-un-saturated fat-(g)	Poly-un-saturated fat –(g)	Carbs (g)	Fiber (g)
Almonds	24	165	6	14	1	9	3.5	6	4
Brazil Nuts	6	190	4	19	5	7	7	3	2
Cashews	18	160	5	12	2	7	2	8.5	1
Hazelnuts	21	180	4	17	1.3	13	2	5	3
Macadamia Nuts	11	200	2	21	3.5	17	0.5	4	2
Pecans	19 (halves)	195	3	20	2	12	6	4	3
Pine Nuts	167	190	4	19	1.5	5	10	4	1
Pistachios	49	160	4	13	1.6	7	4	8	
Walnuts	14 (halves)	185	4	18	1.7	2.5	13	4	2

### Why World needs cashews to create a sustainable eco system

- Raw cashew provides lively hood for more than (3) three million families.
- Cashew processing provides app. 600,000 jobs and raw cashews provides app. (1) one million job opportunities.
- Revenue generation with value addition is around to (6) six billion dollars.
- Carbon stock in full grown cashew farms range up to 100-200 tC/ha, being one of the highest
- Co2 absorption capacity of cashew trees is app. 75,000 tons/ha/year, again one amongst the highest.
- Green house emission is one of the lowest per 100 grams of protein at 0.26kg in terms of nuts

### What Industry may have to do

- To promote the brand equity of cashew by strengthening industry standards in both raw cashew and kernel space – a global platform for cashew, can it be achieved.
- To promote cashew as common man nut from both price point and benefit point
- Creating a sustainable value proposition across the value chain. Tree, farmer, certification, ecology, aggregators, traders, processors and consumers.
- Exploring other value adds, likes of cashew apple derivatives ( alcohol, fossil fuel, juice etc), shell and other products derivatives etc.





## Special Address - 2

**Mr Boubacar Konta**

**Vice President, African Cashew Alliance**

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Ladies and Gentlemen,

Good morning. I bring you greetings from the Board and Management of the African Cashew Alliance (ACA). I applaud the team at CashewInformation.com for, yet another edition of the World Cashew Conference (WCC) and we appreciate the invitation accorded us to be among you this morning.

Without a doubt, agriculture plays a significant role in the global economy and cashew nut has made tremendous progress and contribution in that it provides job employment for thousands and subsequently alleviates poverty, especially in African countries. Over the last 15 years, African RCN production has experienced an increase of seven to eight per cent accounting for more than 60 per cent of the world's production. Last year, the continent has however witnessed inflation resulting in an increased price of the RCN making it difficult for local processors to stock. Consequently, the RCN is exported out of Africa.

It is no doubt that Africa cannot process all its produce. I want to use this platform to, however, request our international partners and buyers to consider investing in at least the primary process. Aside from the obvious job creation from this, let us consider the food safety status of the nuts as well as the cost involved in the movement from point A to B in its raw form. While we are at this, I would also like to encourage local processors to consider financing options such as equity financing among others. ACA as the private sector lead in the Consultative International Cashew Council would continue to advocate for the private to the Heads of State. Currently, we have 14 countries who have signed unto the Council including Colombia. I want to encourage other countries who are yet to, including India and Vietnam to consider this so that when policies are being developed, everyone's interest is considered.

Ladies and **Gentlemen**, there exist untapped opportunities for cashew sectors if cashew stakeholders, Government and Regulatory bodies, finance, development, and technical donors come together and take up responsibilities and collectively play parts in developing the sector. Enabling policies and control of market rules, accurate and frequent market intelligence, good agricultural practices, incentives, access to specific cashew need funding, and food safety regulations among many others could perhaps address issues we are encountering.

It is for a more comprehensive approach to the economies of cashew and all it entails that such gatherings are deemed necessary. The African Cashew Alliance (ACA) has since the start of WCC partnered with CashewInformation.com for previous successful editions and is again an honour to be part of this edition. The World Cashew Conference has over the years proven to be an ideal place for cashew traders and we have seen powerhouses like...share personal experience.

And as we convene again to discuss important matters related to cashew, and share personal successes and challenges, these could only further confirm the fact that there is more potential growth for cashew across the continent. The African Cashew Alliance welcomes any opportunity and partnership aimed towards the growth of the sector. I also want to use this platform to invite you all to the 17th edition of the ACA Annual Cashew Conference & Expo which will be held from 18-21 September 2023 in my country, Senegal. I look forward to hosting you in the beautiful city of Dakar to continue whatever engagement we started here.

Undoubtedly, the future of the cashew industry depends on such initiatives as the World Cashew Conference, and we are honoured to be associated with this event. I wish you all fruitful interactions!

Thank you!  
ACA Vice-President



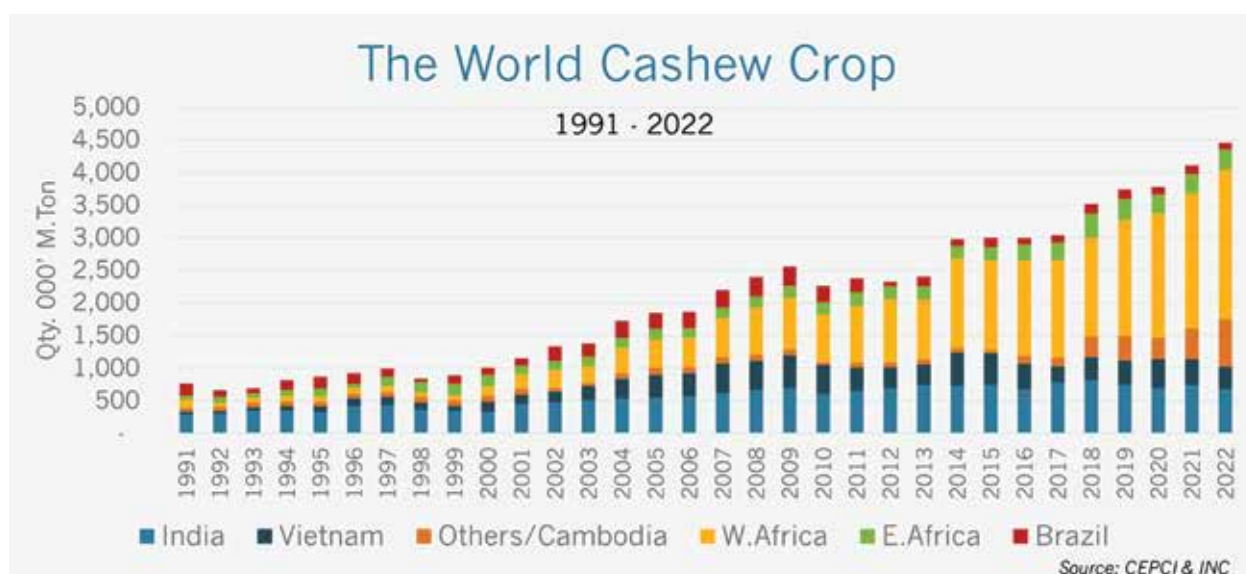
## Keynote Address:

**Mr Hari Krishnan Nair**

**President - Western India Cashew Company, Chairman - Global Cashew Council, Former Chairman - CEPCI**

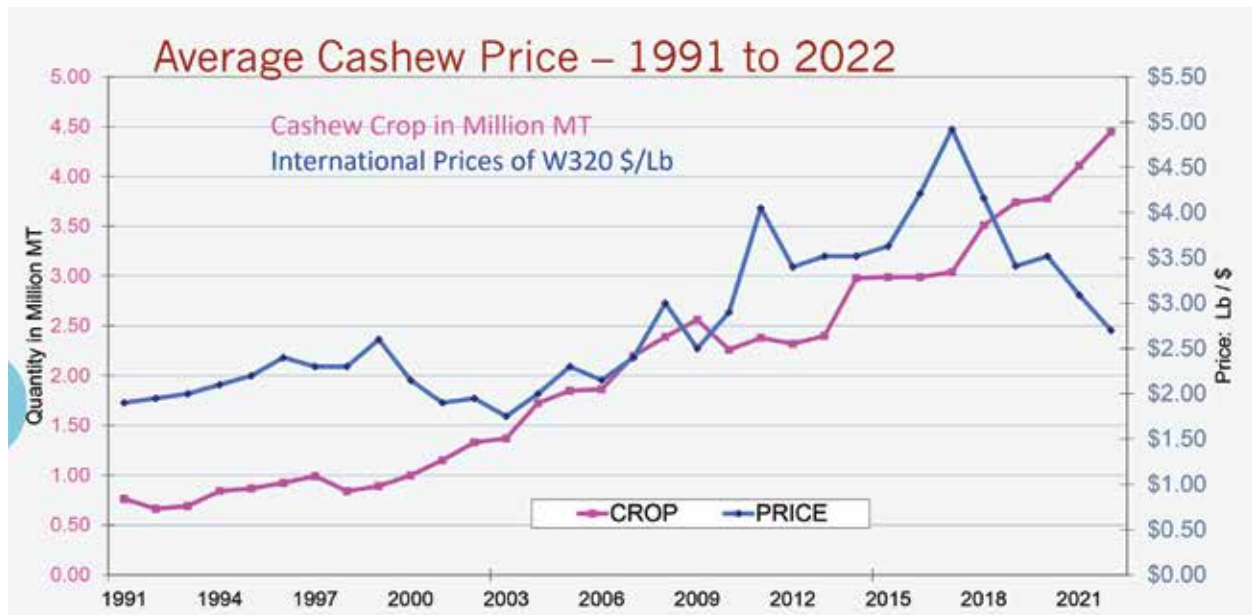


### The challenge of an expanding World crop



- ❑ Total Crop: One Million MT in 2000.
- ❑ Growth: 1.5 Million MT from 2017-22. Further increase expected in the next few years.
- ❑ “Old World” – Brazil, India, East Africa and Vietnam crops are stagnant.
- ❑ Growth Engines – West Africa (mainly Cote d'Ivoire) and recently, Cambodia.
- ❑ Assumption: “THERE IS UNLIMITED DEMAND FOR CASHEWS” ?





- ❑ Reasonably steady between 1991 and 2006. Sharp fluctuations since then.
- ❑ Sharp Price-peaks: 2008, 2011, 2017.
- ❑ 2015-17: ~30 per cent price rise when no short-crop (Speculative?)
- ❑ Five-year price-fall since 2017 (Unexpected?)

## Analysis of Supply & Demand

- The World crop of cashews is growing; accelerated pace since 2017.
  - Côté d'Ivoire grew 2.5X in 10 years to cross 1.2 Million MT.
  - Cambodia grew 6x from 2017. Expected to overtake India.
- Cashew consumption is driven by favourable long-term trends.
  - The most favourite nut (US consumer surveys since early 2000s).
  - Health – Nuts decrease mortality from Heart disease & Diabetes.
  - Demand as an ingredient for Plant protein, Dairy-substitute, Low-Carb diets.
  - Income and demographic trends (premiumization) drive growth in India.
- The unfounded & sharp price-rise in 2015-2017 impacted demand creation.
  - High liquidity & low interest rates facilitated hoarding of RCN.
  - Caused shortages in supply-chain, which affected conversion into kernels.
- NPD further disrupted due to Covid + Supply-chain issues since 2020.
- EU and US demand slowed in 2022 after Covid. Still tepid due to uncertainties.

## Points to ponder

- Steady pricing is necessary to win back share on store-shelves.
  - Fluctuating prices cause severe business risks across the value-chain.
- Assurance of steady supply is necessary for new product development.
  - Stocking up and logistics can assure that demand is not lost due to non-availability.
- Unbiased, scientific crop reports can smoothen the sharp price fluctuations.
  - Assessment of crop area, tree density, yields, flowering, fruiting, etc. for all regions.
- Additional research into health-benefits can yield positive results.
  - Obesity, Diabetes, Heart-health, Immunity, Cancer, Energy, Sports, Maternity, Recovery....
- Promotion of benefits to marketers and consumers can grow demand.
  - Authentic claims backed by solid resources.



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## Session-1

### Regulatory update from key cashew producing and processing countries

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**Opening presentation by: Mr Jim Fitzpatrick, Ingredient Sourcing Solutions**

**Moderator: Ms Rita Weidinger, GIZ/MOVE, Panellists: Dr Adama Coulibaly, Cotton and Cashew Council - Cote d'Ivoire, Mr Seth Osei-Akoto, The Tree Crops Development Authority, Ghana, Mr Ilidio Afonso Jose Bande, Institute of Nuts of Mozambique, Dr Kouami N'Djolosse, INRAB, Benin, and Mr A N Dara, Cambodia Cashew Federation**

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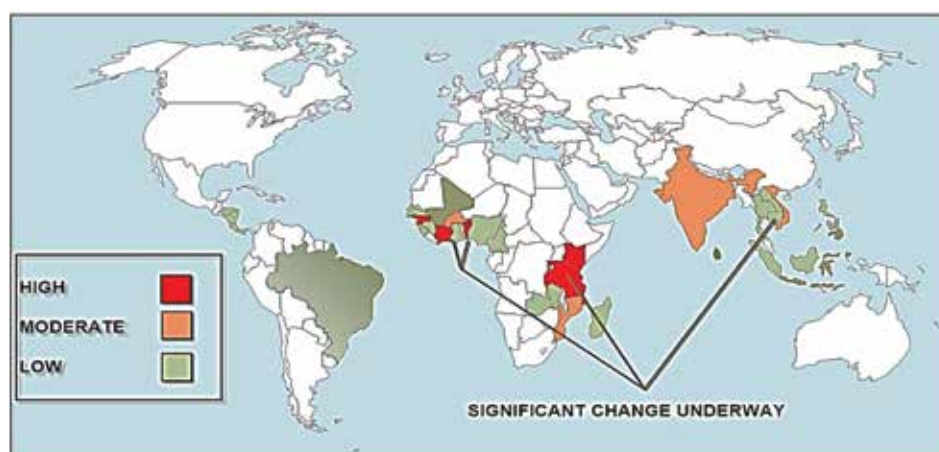
### Situation & Trends in Policy and Regulation

**Mr Jim Fitzpatrick, Ingredient Sourcing Solutions**

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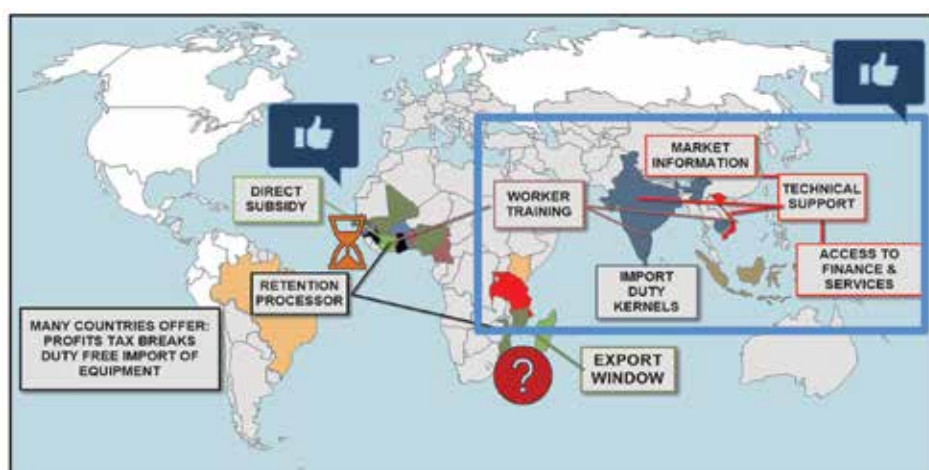
## Global Situation Overview



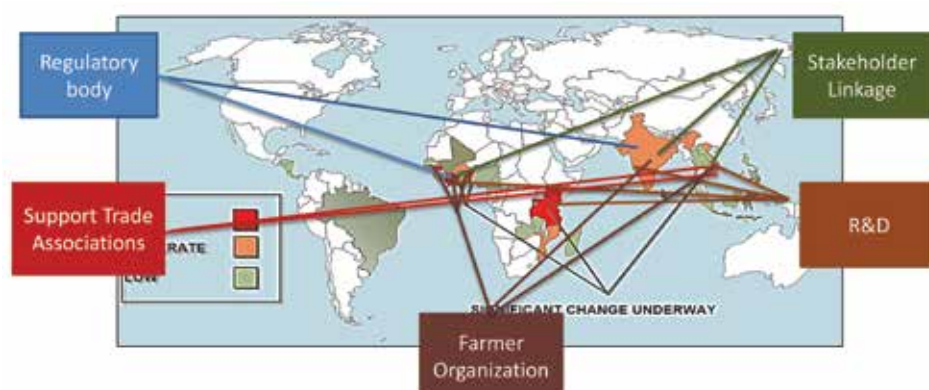
## Global Policy/Regulatory Trends -Production



## Global Regulatory Trends –Processing



## Global Situation –Sector Organisation Regulation

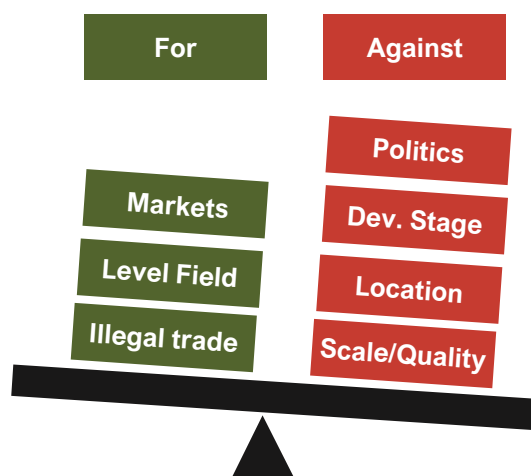




## Cause and effect ; Challenges



## Harmonisation - the case for and against



## Stronger together - Can co-operation work?

<b>Tax &amp; Prices</b>	Reduce illegal trade/Improve logistics
<ul style="list-style-type: none"> <li>• Export taxation</li> <li>• Minimum FG pricing</li> </ul>	
<b>R &amp; D</b>	Improve knowledge and reduce costs
<ul style="list-style-type: none"> <li>• Market information</li> <li>• Varietal research &amp; extension methods</li> </ul>	
<b>Standards</b>	Improved market access
<ul style="list-style-type: none"> <li>• Kernels, RCN</li> <li>• Sustainability</li> </ul>	
<b>Branding/Marketing</b>	Tell the cashew story better
<ul style="list-style-type: none"> <li>• Direct promotion</li> <li>• Trade fairs &amp; conferences</li> </ul>	



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forces to build a  
thriving and  
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Our commitment to the cashew industry takes form through our strategic pillars:

**Explore our strategic pillars**



**Capacity  
Building**

Strengthen the  
commercial  
viability of  
cashew  
processing plants  
through technical  
assistance



**Supply Chain  
Integration**

Integrate supply  
chain and enhance  
marketing  
prospects of  
kernels processed  
in West Africa



**Matchmaking**

Facilitate long-  
term investments  
matching investors  
with West African  
cashew processors



*Learn more on our website*

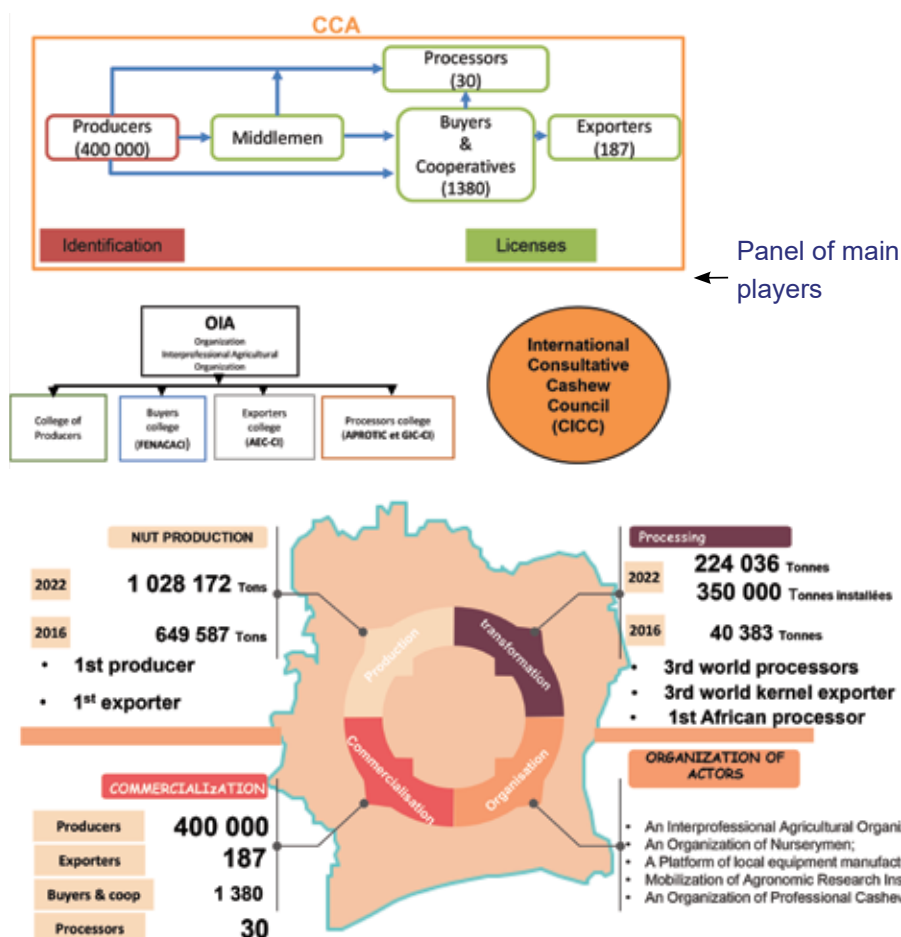


**Dr Adama Coulibaly, General Manager of Cotton  
and Cashew Council Cote d'Ivoire Coordinator of PPCA Project**



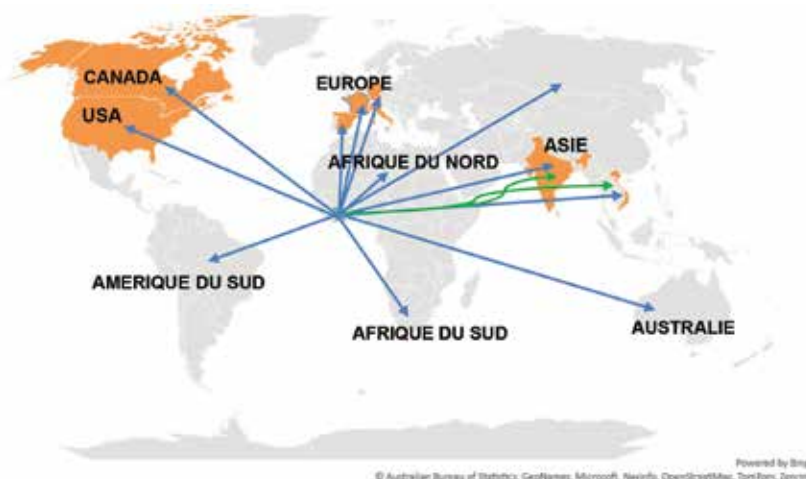
**Organisation and regulation of the cashew nut industry in  
Cote d'Ivoire**

**Actors Organisation**





## Cote d'Ivoire : Supplier of kernels and raw cashew nuts in the world



### Kernel export

→ **36 807 tons** exported in 2022

### Export of RCN

→ **719 900 tons** exported in 2022

## Cote d'Ivoire's support to the national cashew industry

1. Subsidy for local processing of NBCs (unpeeled kernels and white kernels)
2. Consolidation of an ecosystem favorable to cashew nut processing

❖ Technical assistance through the Cashew Technology Innovation Center (CITA) in Yamoussoukro



❖ Valorization of cashew nut by-products (shells) through the installation of shell valorization centers (CVC)



❖ Promotion of industrial investments:

- Facilitation of market access through FSMA certification
- The International Exhibition of Cashew Processing Equipment and Technologies (SIETTA) to be held from 06 to 08 April 2023 in Abidjan.

❖ Setting up of logistics hubs



❖ Agro-industrial zones dedicated to cashew nut processing



**2025 Goal: to process 450,000 tons of raw cashew nuts**

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## Mr Seth Osei-Akoto

### The Tree Crops Development Authority, Ghana

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### Regulatory update from Ghana - Panel discussion

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#### Successful Policy Framework in Ghana

- Tree Crops Development Authority (TCDA) was inaugurated in September 2020 and is now the regulatory body for cashew and five (5) other tree crops
- TCDA is to regulate and develop the production, processing, and trading of cashew among other tree crops.
- So far, successful policies that have been implemented include:
  - Minimum price setting at farm gate
  - Research leading to clonal/ varietal development and technical support to farmers
  - On-going registration of all actors biometrically
  - Export quality regulation initiated

#### Areas of Support to Producing Countries to become competitive

Increase in productivity levels from an average of 0.6MT/ha to over 2.5MT/ha

Removal of some barriers of cross border trading of RC among producing countries.

No restrictions of available technologies and equipment especially for processing of raw cashew nuts and cashew apples

Synchronization of different cashew sector policies at the national and regional levels.

Collaboration of governments with the private sector entities and development partners to create the necessary environments for the industry to grow

#### Advice to Nigerian Panelist

Investment in research leading to clonal/ varietal development to ensure availability of improved planting materials that would;

- Ensure RCN all year round for processing
- Resilient to climate change
- Ensure increased in incomes among value chain actors.





## ► Offering

Integrated Logistics Solution  
to all types of commodities  
and specialised in raw cashew  
shipments

## ► Specialized

Carriers for shipment of raw  
cashew to india & vietnam  
in containers & breakbulk



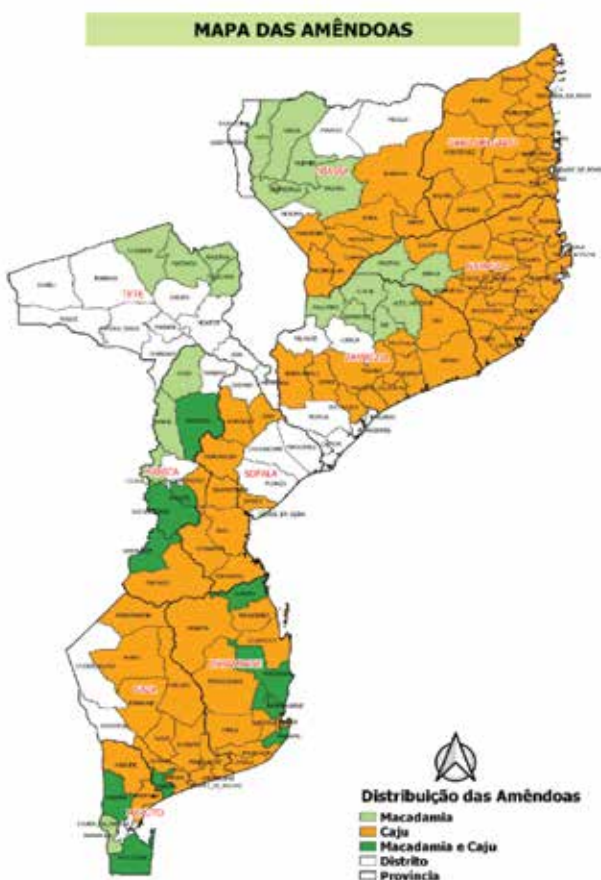


## Mr Ilidio Afonso Jose Bande

General Director, Institute of Nuts of Mozambique



### Mozambique Cashew Sector



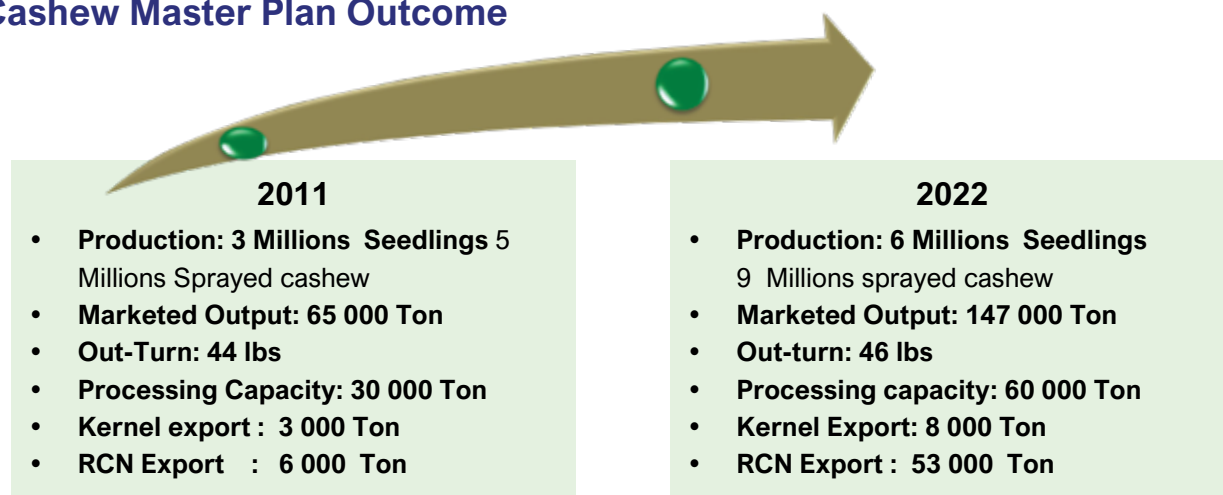
#### I. Contextualization

- ❖ The **Institute of Nuts of Mozambique (IAM, IP)**, formerly INCAJU, aims to promote the development of the nuts value chain, with a particular focus on cashew and macadamia by prioritizing the smallholders inclusion.
- ❖ Cashew is a source of income for more than 1.4 million smallholders in Mozambique.
- ❖ The cashew industry was valued at USD 220 million in 2022 and is projected to achieve USD 500 million by 2030.

#### 2. Policy Framework

- Government Five-Year Program: 2020 –2024
- Strategic Plan Development of the Agriculture Sector (**PEDSA**): 2011-2020, reviewed and extended:2020-2030
- National Agricultural Investment Plan (**PNISA**): 2013-2017, Reviewed: 2022-2026
- Cashew Law nr.13/99 of 1 November, reviewed and approved on 17 Nov 2022 by the Council of Ministers
- Cashew Master Plan: 2011-2020, in preparation the **Nuts Master Plan: 2024-2033**
- Decree 78/2018 of 6 December-Regulation for Promotion, Production, Commercialization, Processing and Export of Cashew- [Reference Price Policy](#)

## Cashew Master Plan Outcome



## 2.1 Institutional Policy Reforms

### Regulatory framework review of cashew law : Innovative aspects

Increase RCN export tax from 18% to 22%

Introduce export tax on unpeeled (borma) kernels 15%

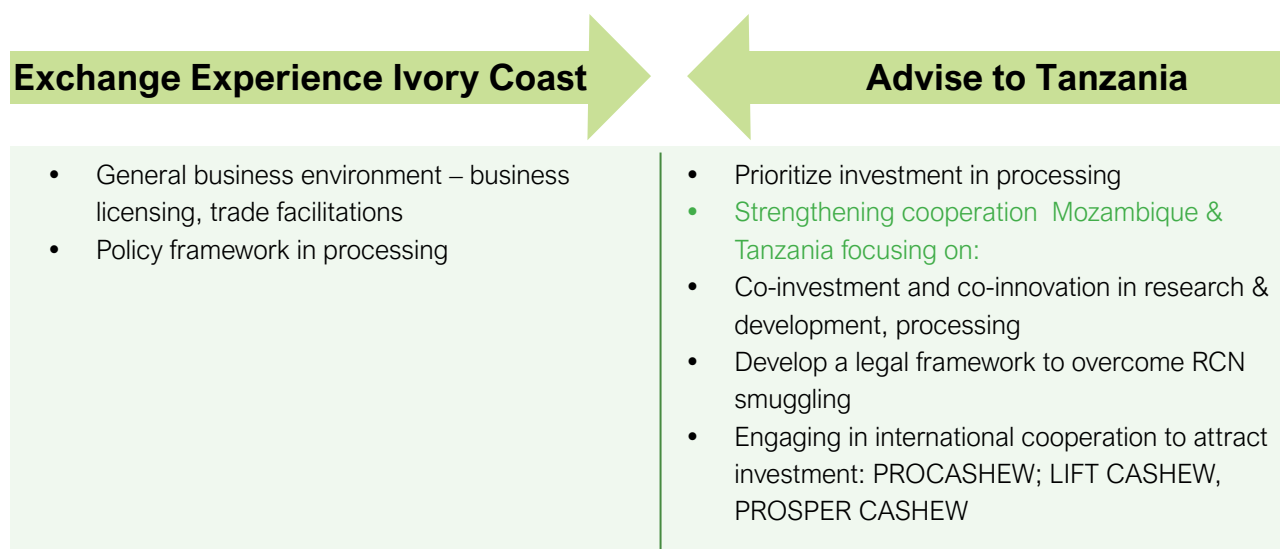
Zero tax on kernel export

Import tax on kernel: 10% & 20%

Export tax value allocation : Production (70%), Industry (20%), Research (10%)

Zero tax on RCN import for industry

Processors authorized to import RCN



## Dr Kouami N'Djolosse

INRAB, Benin



### Current policy to increase production, processing, value addition and export of cashew nuts in Benin

#### Benin's objectives

- Increase domestic cashew nut production from 200,000 to 300,000 tonnes in 2026;
- Processing 50% of national production on site



#### Actions to increase production

- Rehabilitation of 250,000 ha of existing old plantations from 2021 to 2023; •Improvement of planting plant material; •Dissemination of Good Agricultural Production Practices •National Program for the Development of Plantations and Field Crops which aims to install 500,000 ha of new cashew plantations over the next 5 years.

#### Actions to increase processing and added value

- Current plant capacity: 17,278 tons against 64,800 tons installed;
- Installation of new processing plants;
- Creation of the Industrial Zone of Glo-Djigbé (GDIZ) with infrastructure and facilities for the processing of cashew nuts;
- Decision of the State to stop the export of raw cashew nuts from 1 April 2024.

#### Marketing policy

- Abolition by the State of the farm gate minimum pricing for cashew nuts from producers;
- Construction of storage stores; •Export ban on raw cashew nuts;
- Introduction of export approvals and authorizations;
- Raising awareness on cashew marketing.



## Mr A N Dara

### Cambodia Cashew Federation



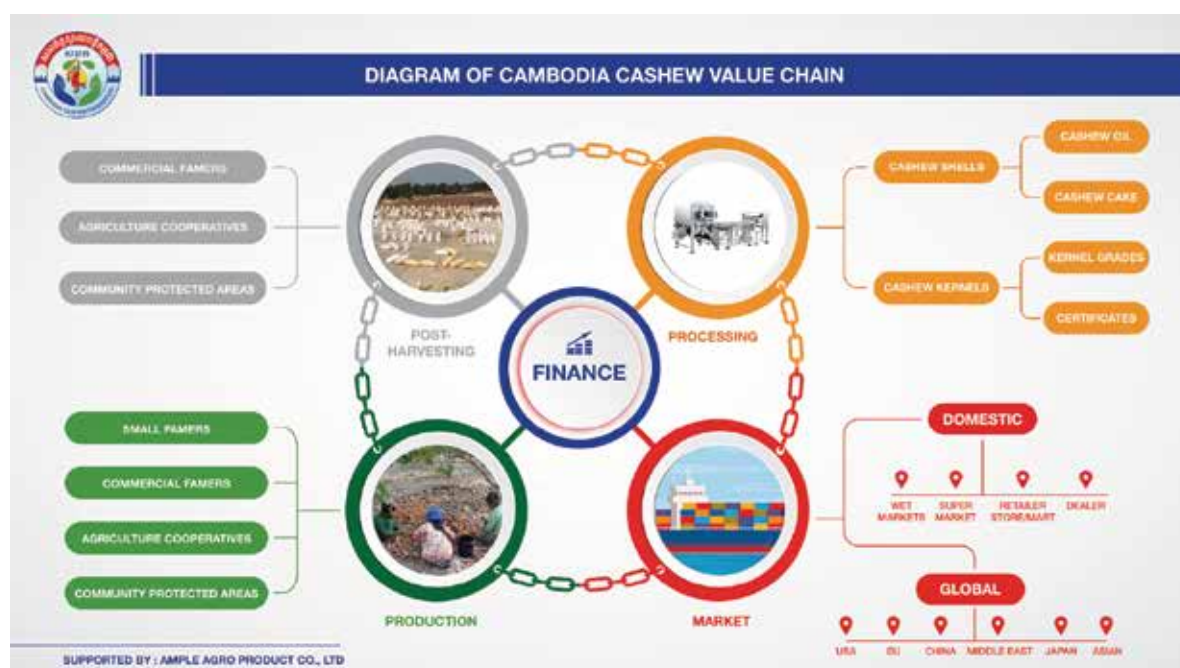
## Cambodia potential cashew nut for processing investment

### Cambodia Cashew Federation (CCF)

A national Institution Level Formed & Recognized by Government to intensively work with Public Sectors, Private Sectors, Development Partners, Associations, Cooperatives, & Communities of Cambodia Cashew Value Chain

### Roles of CCF in cashew value chain

\*\*\* Successfully & sustainably develop Cambodia cashew production, post-harvesting, & processing for global markets \*\*\*





## Production:

- Around 1,000,000 tons in 2021,
- Raised Cambodia to be World #1

Potential for organic, environmental friendly, & other unique stories



## Process:

- About 5% /year, most RCNs flowing to neighboring countries to process for third countries.
- 80% are M23 variety to produce mainly WW160, WW180, W210
- Future potential to process cashew shells...



## Market:

- High demand of Cambodia Cashew
- Kernels for US, EU, China, Middle East, Japan, Asian countries, & Others

\*\*\*\*\* Giant Kernels, More Nutrition Facts, Zero Cholesterol



## Environmental investment facilities in Cambodia



## QUESTION AND ANSWER

**Ms Rita:** I request each one of the panellists to share at least one lesson that they learnt from other countries.

**Mr Bande:** I learnt from Benin that they are creating industrial zones with facilities for the processors. They are also trying to abolish the export of RCN to strengthen their local processing industries.

**Dr Seth Osei-Akoto:** I am taking lessons from Cambodia from the meeting. In a short period, they have increased raw cashew production; they are challenging Cote d'Ivoire. Moreover, looking at the way they have been developing their infrastructure, I think, in the near future, it will help them become more competitive. Thank you very much.

**Dr Adama Coulibaly:** Cote d'Ivoire will attempt to retain its place in terms of RCN production and will also prepare to face Cambodia's challenges soon. We want to learn from Ghana how to improve cashew yields from about 800 kg to 1.2 tons per hectare. Also, we want to learn from Mozambique how to do away with the minimum price and the price regulations.

**Ms Rita:** Mr Dara (Cambodia), what have you learnt from your maiden World Cashew Conference?

**Mr Dara:** I learnt a lot and would like to take this knowledge to apply in my country. We learn about Jim Fitzpatrick's view of the cashew about what we should do in the future. African countries have very advanced

technologies to increase their processing facility by up to 30 per cent within five years. In the next five years, we are planning to process at least 25% of our production. We want to process the by-product.

Another thing is price competitiveness. Now, for the big kernel, it is tough to find the market, as right now, the world wants to offer something other than premium prices, even though they want a very high standard. We want to learn from African countries how to minimize production costs in order to compete in the world markets.

**Ms Rita:** Mr. Jim Fitzpatrick. What have you learnt? Something new here based on the panellists' presentation.

**Mr Jim:** Well, I think I have learnt that our regulators and policymakers are more dynamic and courageous than we sometimes give them credit for. Congratulations to them all for that. I have also learnt that if they succeed in production initiatives, we have to market the same in our hands over the next ten years.

**Ms Rita:** If we (Africa) reach the production levels we are forecasting, then our challenge is to market the same. Thank you to Mr Jim Fitzpatrick and all the panellists. I have learnt that you are marvellous and have many ideas which you will exchange afterwards with the panellists.



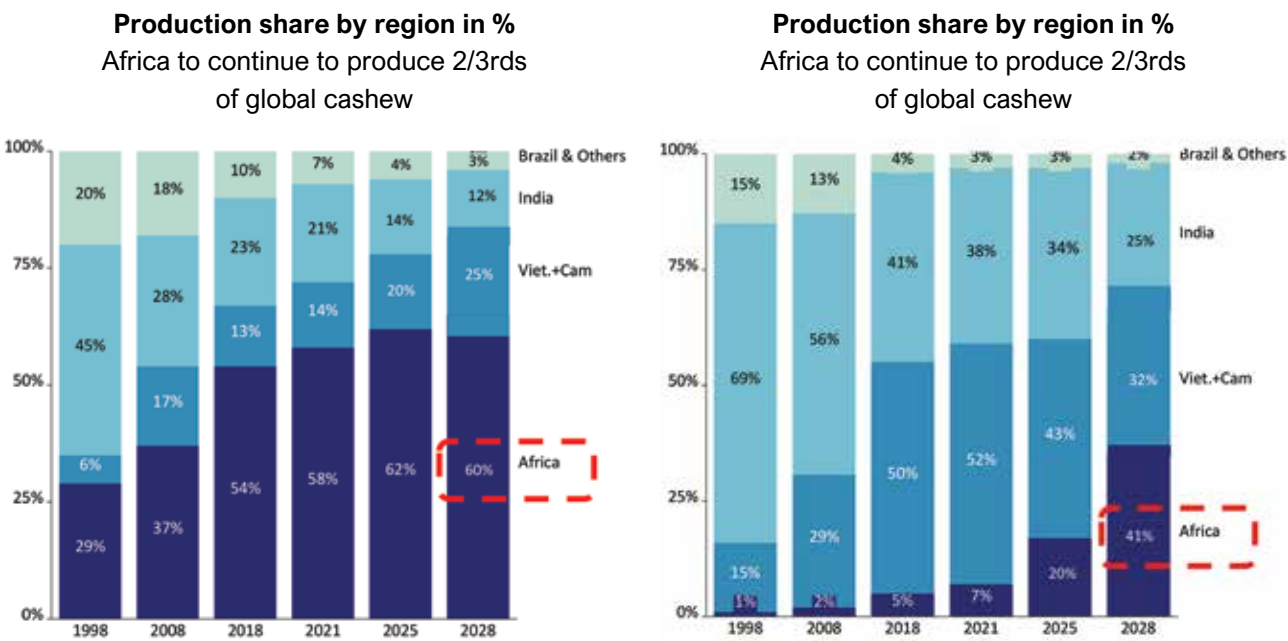
Presentation by  
Mr Jasveer Singh, Arise Integrated Industrial Platforms



Cashew ecosystems: Enabling “Made-in-Africa” Cashew products

Global Cashew Industry...

Key trends and Projection on Production & Processing of Raw Cashew Nuts





## African Agri-commodities Market...

Consistent Aggressive push for Domestic Processing

**Countries with Export Ban  
on 1 or more Agri-commodities**



**Key drivers for Exports Ban  
on Agri-commodities**

### National Food Security

COVID Pandemic has pushed several govts. to take stricter steps against agri-commodities exports which can be processed into food products.

### Ideal candidates for industrialization

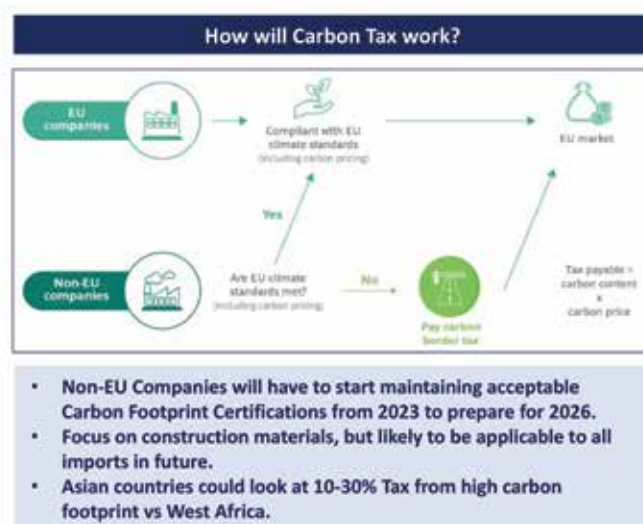
Most African countries are rich in agri-commodities and are looking at value addition in agri-commodities to push for industrialization

### LabourIntensive -> more job creation

Agri Value Chains, especially Cashew, are labourintensive. Hence, agri-processing for a suitable path to maximum job creation

## The next major trend to watch out for? Carbon Tax...

EU starting with stringent tax on construction material imports from Asia



## Carbon Footprint Certification...

Arise paving the way for its investors. Already Carbon neutral in Gabon

**Afrik 21**

NEWS ON THE GREEN ECONOMY, THE ENVIRONMENT AND SUSTAINABLE DEVELOPMENT IN AFRICA

SUSTAINABLE CITIES | RENEWABLES ENERGIES | WATER & ENVIRONMENT | BIODIVERSITY | ECONOMY & CLIMATE | CALENDAR

Homepage • GABON: The Nkok SEZ has achieved carbon neutrality, with certification

### GABON: The Nkok SEZ has achieved carbon neutrality, with certification

By Boris Hgumeha - Published on September 29 2021 / Modified on September 29 2021



- Globally recognized Carbon Footprint Certification
- Clean Energy (Solar Power/Gas) for all factories.
- Circularity & Industrial Symbiosis
- Lead Certified Buildings
- Continuous improvement in carbon footprint with dedicated Arise team



## Sustainable Development Policy...

A Future-ready sustainable development policy



## Supply Chain Act...

Responsibility lies on the importer/buyer

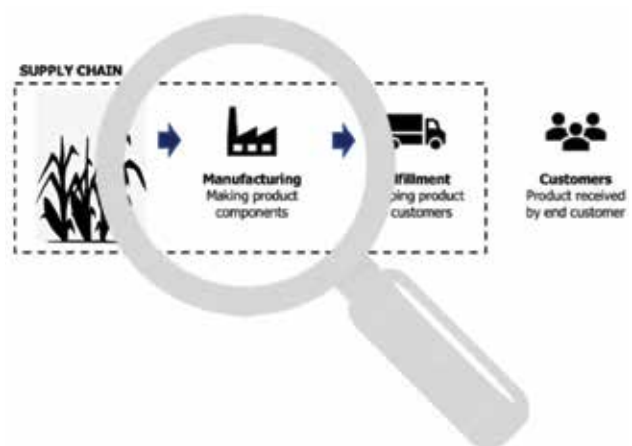
### The new German Supply Chain Due Diligence Act What needs to be done

last updated on 2 January 2023 | reading time approx. 8 minutes

The new German "Act on Corporate Due Diligence to Prevent Human Rights Violations in Supply Chains" (Supply Chain Due Diligence Act - German: Lieferkettensorgfaltspflichtengesetz, Short: "LkSG"), more commonly known as the German Supply Chain Act, imposes extensive new obligations on companies with regard to human rights along the supply chain, the so-called "due diligence obligations". The LkSG is effective as of 1 January 2023, and creates an urgent need for businesses. In order to meet the responsibility to protect human rights all along the supply chain, companies need to implement extensive compliance measures.

- The establishment of a risk management system
- The internal designation of responsibilities,
- The performance of regular risk analyses
- The adoption and communication of human rights policies
- Documentation and reporting to the authorities
- Taking remedial action in the event of a violation of a protected legal position
- The establishment of a complaint recording procedure
- The implementation of due diligence measures with regard to risks at indirect suppliers
- The establishment of preventive measures in its own business area and vis-à-vis direct suppliers

- Prohibition of the worst forms of child labor
- Prohibition of employment of persons in forced labor, including trafficking
- Prohibition of all forms of slavery and other forms of oppression
- Prohibition of non-compliance with labor protection obligations
- Prohibition of discrimination
- Prohibition of withholding an adequate wage
- Prohibition of the disregard of the right to form trade unions
- Prohibition of torture
- Prohibition of production and use of chemicals under the Persistent Organic Pollutants Convention (POP or Stockholm-Convention)
- Prohibition of export and import of certain hazardous waste



## Cashew Supply Ecosystem...

Complete Solutions for High-Quality RCN

<b>Organic Certification</b>	Starting with 15000 tons in 2023. Progressively increase every year.		<b>Model Farms</b> Method and Result demonstration of good agriculture practices.	Certified seed, Bio-stimulant, Farm mech., Inoculum, Proper spacing (Soya & Cashew)	
<b>Digital crop traceability (AFIS)</b>	Real time crop monitoring and crop advisory. 70,000+ Farmers onboarded. Complete traceability		<b>Toll-free call center for farmers</b>	Crop advisory, Weather information, Direct selling by Farmer	
<b>Collection Centres</b>	Ease of access to farmers to sell their crop produce. 18 Collection centers across country, 1 Mega Center at Zone		<b>Stakeholder engagement</b>	Cooperatives, Aggregators, ATDA, FENAPAB, DPV, UNCPS, IFA, PRO-CASHEW,	

Presence across Benin & Link-up with Farmer Bodies

Technical Agreement with FENAPAB for Cashew Farming in Benin	Farmer Touchpoints & Collection Centers across Benin
	





## Cashew processing hub...

Snapshot of the Cashew Ecosystem



- Cashew Processing Units
- Complementary Units: Plastic Bags, Laboratory Carton Box Packing Unit, Cashew Milk, etc.
- BioChar Plant
- Warehouses
- Cashew Drying Area
- CNSL Plant
- Jute bags factory



**Number of processing units : 10**



**Complementary units:** Laboratory, Carton packaging units, Plastic bags, CNSL Unit, Briquette & Charcoal: 5



**Status : Under construction**



**Start of operations:**

20000 tons per year per unit

2 units operational by March-2023 (40,000 tons)

3 units operational by July-2023 (60,000 tons)

2 more units planned for 2024. (30,000 tons)



**Environment Approval :**

IFC Compliant Land compensation.Environment Impact Assessment & Monitoring

## Cashew Supply Ecosystem

Infrastructure Developed



Welcome gate



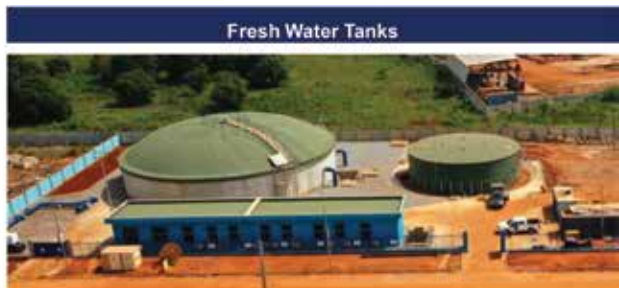
Main Receiving Sub Station



Fire Station



Single Window Clearance



Fresh Water Tanks



Wastewater Treatment Plant



Commercial Complex



Landscape



## Cashew Supply Ecosystem

Infrastructure Developed








## GDIZ Warehousing and Logistics...

Improve the logistics of the sector - Development of storage capacities



Warehouses in GDIZ capable of storing upto 150,000 MT of Raw Cashews next to Cashew Factories

### Characteristics

-  **Area :** 100,000 m<sup>2</sup>
-  **Number of warehouses:** 14
-  **Status :** Under construction
-  **Operations Start date :**  
April 2022 (30,000 m<sup>2</sup>)  
July 2022 (70,000 m<sup>2</sup>)
-  **Roof Top Solar Power:**
  - 100,000 Sqm roof Top Solar on Warehouses
  - 125,000 Sqm roof Top Solar on Industries

## GDIZ Cashew Processing Factories...

First 2 factories almost ready, remaining by March to June -2023



**Date of start of Construction :** December 2021  
**Date of start of Operations :** November 2022

**Date of start of Construction :** March 2022  
**Date of start of Operations :** March 2023

**Processing Capacity :** 70 Tons per Day  
**Capacity Expansion :** Possible

**Processing Capacity :** 70 Tons per Day  
**Capacity Expansion :** Possible





## GDIZ Cashew Processing Factories...

First 2 factories almost ready, remaining by March to June -2023

Cashew Processing Shed #3	Cashew Processing Shed #4	Cashew Processing Shed #5
		
Date of start of Construction : March 2022 Date of start of Operations : March 2023	Date of start of Construction : March 2022 Date of start of Operations : April 2023	Date of start of Construction : March 2022 Date of start of Operations : June 2023
Processing Capacity : 65 Tons per Day Capacity Expansion : Possible	Processing Capacity : 65 Tons per Day Capacity Expansion : Possible	Processing Capacity : 65 Tons per Day Capacity Expansion : Possible
  	  	  

## GDIZ Drying Areas...

1Ha drying area for every 1Ha of storage



Over 100,000 applications received to work in the zone.

Currently testing in place for over 54,000 workers.

Testing of hand-eye coordination, dexterity and IQ.

Pipeline of top 5-10,000 workers being created for our investors.



Workers with best Hand-eye coordination, dexterity selected by factories



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## Session-2

### RCN trade: Where do we see it going from here?

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**Moderator:** Mr Srivatsava Ganapathy, Cashewinformation.com

**Panellists:** Mr Tang vi Quyen (Stephen), T-Agri Company Ltd.,  
Mr Nkematiah Nkeanglefack, Maersk, Africa

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**Mr Tang Vi Quyen (Stephen)**

**Director, T-Agri Company Limited**

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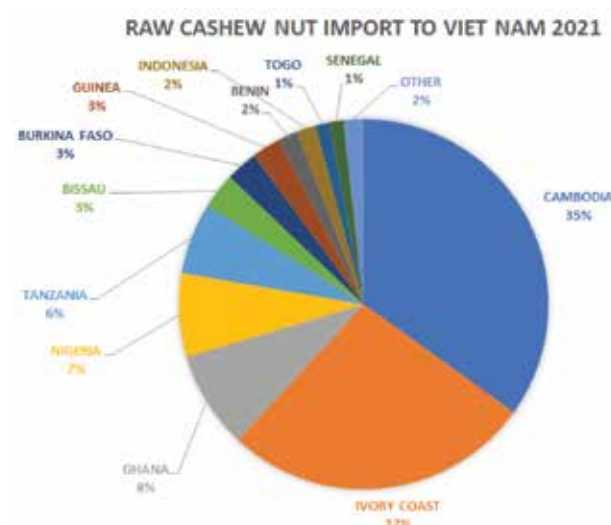




## RCN trade between Africa + Cambodia with Viet Nam

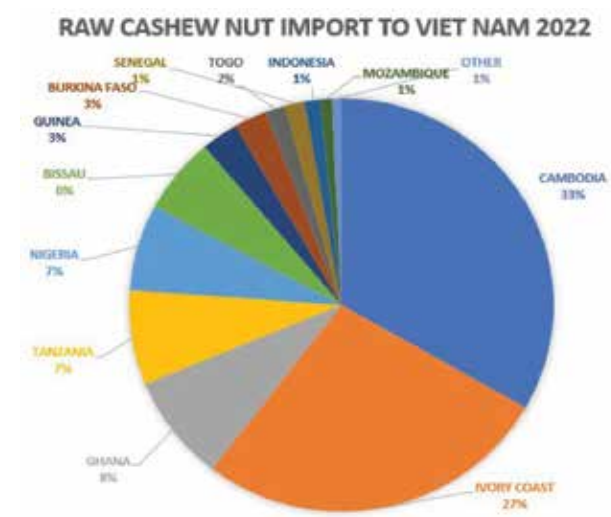
### 1. RCN import to Viet Nam 2021

COUNTRIES	2021	TOTAL AMOUNT USD	AVERAGE PRICE USD/TON
CAMBODIA	1,100,000	\$ 1,840,000,000	\$ 1,673
IVORY COAST	850,000	\$ 1,040,000,000	\$ 1,224
GHANA	268,000	\$ 320,000,000	\$ 1,194
NIGERIA	230,000	\$ 265,000,000	\$ 1,152
TANZANIA	197,000	\$ 275,000,000	\$ 1,396
BISSAU	98,000	\$ 139,000,000	\$ 1,418
BURKINA FASO	88,000	\$ 100,000,000	\$ 1,136
GUINEA	79,000	\$ 97,000,000	\$ 1,228
BENIN	55,000	\$ 71,000,000	\$ 1,291
INDONESIA	52,000	\$ 75,000,000	\$ 1,442
TOGO	39,000	\$ 47,000,000	\$ 1,205
SENEGAL	38,000	\$ 50,000,000	\$ 1,316
OTHER	56,000	\$ 51,000,000	\$ 911
<b>TOTAL</b>	<b>3,150,000</b>	<b>\$ 4,370,000,000</b>	<b>\$ 1,387</b>



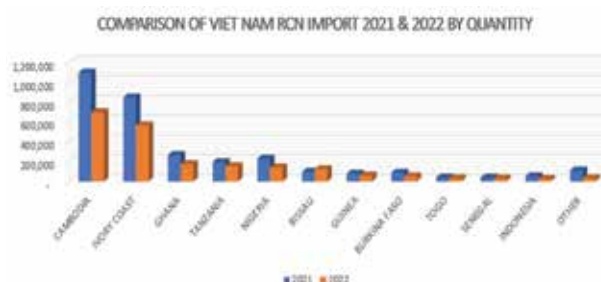
### 2. RCN import to Viet Nam 2022

COUNTRIES	2022	TOTAL AMOUNT USD	AVERAGE PRICE USD/TON
CAMBODIA	699,000	\$ 1,020,000,000	\$ 1,459
IVORY COAST	570,000	\$ 699,000,000	\$ 1,226
GHANA	175,000	\$ 215,000,000	\$ 1,229
TANZANIA	155,000	\$ 223,000,000	\$ 1,439
NIGERIA	142,000	\$ 172,000,000	\$ 1,211
BISSAU	125,000	\$ 173,000,000	\$ 1,384
GUINEA	60,000	\$ 74,000,000	\$ 1,233
BURKINA FASO	52,000	\$ 63,000,000	\$ 1,212
TOGO	32,000	\$ 38,000,000	\$ 1,188
SENEGAL	31,000	\$ 42,000,000	\$ 1,355
INDONESIA	26,000	\$ 36,000,000	\$ 1,385
MOZAMBIQUE	18,000	\$ 23,000,000	\$ 1,278
OTHER	15,000	\$ 22,000,000	\$ 1,467
<b>TOTAL</b>	<b>2,100,000</b>	<b>\$ 2,800,000,000</b>	<b>\$ 1,333</b>



### 3. RCN import volume to Viet Nam 2021 and 2022

COUNTRIES	2021	2022	DIFFERENCE +/- %
CAMBODIA	1,100,000	699,000	-36.45%
IVORY COAST	850,000	570,000	-32.94%
GHANA	268,000	175,000	-34.70%
TANZANIA	197,000	155,000	-21.32%
NIGERIA	230,000	142,000	-38.26%
BISSAU	98,000	125,000	27.55%
GUINEA	79,000	60,000	-24.05%
BURKINA FASO	88,000	52,000	-40.91%
TOGO	39,000	32,000	-17.95%
SENEGAL	38,000	31,000	-18.42%
INDONESIA	52,000	26,000	-50.00%
OTHER	111,000	33,000	-70.27%
<b>TOTAL</b>	<b>3,150,000</b>	<b>2,100,000</b>	<b>-33.33%</b>





#### 4. RCN import price to Viet Nam 2021 and 2022

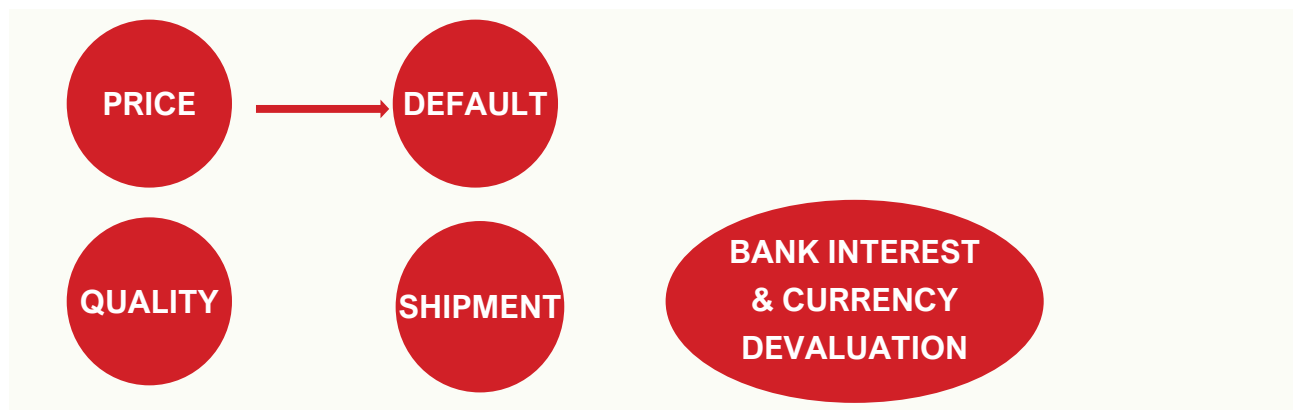
COUNTRIES	2021	2022	DIFFERENCE +/- % AVERAGE PRICE
CAMBODIA	\$ 1,673	\$ 1,459	-12.76%
IVORY COAST	\$ 1,224	\$ 1,226	0.23%
GHANA	\$ 1,194	\$ 1,229	2.89%
TANZANIA	\$ 1,396	\$ 1,439	3.06%
NIGERIA	\$ 1,152	\$ 1,211	5.13%
BISSAU	\$ 1,418	\$ 1,384	-2.42%
GUINEA	\$ 1,228	\$ 1,233	0.43%
BURKINA FASO	\$ 1,136	\$ 1,212	6.65%
TOGO	\$ 1,205	\$ 1,188	-1.45%
SENEGAL	\$ 1,316	\$ 1,355	2.95%
INDONESIA	\$ 1,442	\$ 1,385	-3.98%
TOTAL	\$ 1,387	\$ 1,333	-3.89%



#### 5. Overview of quality of some countries to Viet Nam 2022

- **CAMBODIA:** General quality was good, big nuts
- **IVORY COAST:** General quality was good, well dried, less spotted but some Mar shipments were still mixed by old crop (2021)
- **GHANA:** Normal, many shipments got wet, huge mixed IVC and Burkina
- **NIGERIA:** General was not good because of high moisture, Many shipments got heavy wet, "too much ogbomoso and Kogi was disappeared"
- **BISSAU:** Nut size was good, quality was good, well dried
- **TANZANIA:** Very good quality, well dried, nut size was not uniform

#### 6. Key challenges in RCN trade in 2022



#### 7. Viet Nam cashew processing environment 2022 and 2023

	2022	2023	
RCN PRICE	\$1,230 - \$1,250	\$1,230 - \$1,250	IVC 49LBS MAR SHIPMENT
W320 PRICE	\$2.80 - \$2.90 /lb	\$2.50 - \$2.60 /lb	MAR SHIPMENT
FREIGHT	\$ 9,000	\$ 900	VN - USA
BANK COST	2.5% year	5.0% year	

How is it expected to impact RCN trade in 2023 ???

## 8. Expectation on RCN trade in 2023 by Viet Nam

**WHAT WILL COME IN MAR, APR, MAY ???**

SUPPLY		WHOLE YEAR CAPACITY	
COUNTRIES	SUPPLY 2023 (MT)		
VIET NAM	300,000	VIET NAM	1,800,000
INVENTORY VN	200,000	INDIA	1,500,000
CAMBODIA	1,000,000	IVC	200,000
IVC	1,100,000		
INDIA	800,000		
OTHER WEST AFRICAN COUNTRIES EXCEPT BISSAU, SENEGAL, GAMBIA	600,000		
<b>TOTAL</b>	<b>4,000,000</b>		<b>3,500,000</b>
BISSAU, SENEGAL, GAMBIA	250,000		
TANZANIA, MOZAMBIQUE, MADAGASCA, INDONESIA	300,000		
<b>TOTAL</b>	<b>550,000</b>		

3,4,5

## 9. Current RCN and Cashew kernel price

IVC 48lbs/200: \$1,200 – \$1,220	25.5 usd for 1 lb kernel
CAM BIG 52lbs/110: \$1,450	27.9 usd for 1 lb kernel
CAM SMALL 52lbs/170: \$1,280	24.6 usd for 1 lb kernel
VN 53lbs/200 nuts: \$1,350	25.5 usd for 1 lb kernel

W320: \$2.50 – \$2.60/LB → IVC 48 Should be \$900 - \$1,000

*All price, quality are based on well dried nuts*

■■■

## Mr Nkematiah Nkeanglefack

Maersk, Africa

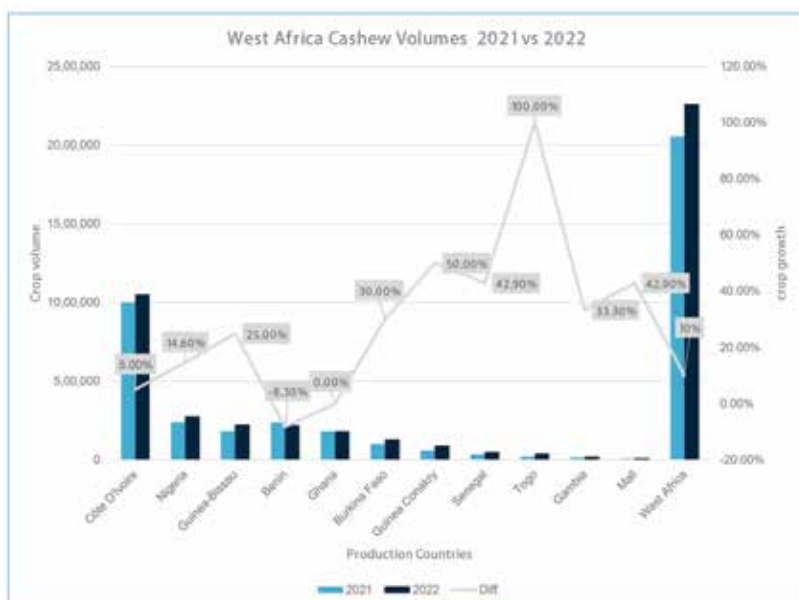


### Agenda

Overall shipping scenario in West Africa 2022

1. Current status  
Vessel Calls In West Africa  
Container Availability,  
Shipping Time,  
Transit Time  
Expected Situation in 2023.
2. Special services offered by Maersk for the cashew sector in 2023

### Looking back at 2022



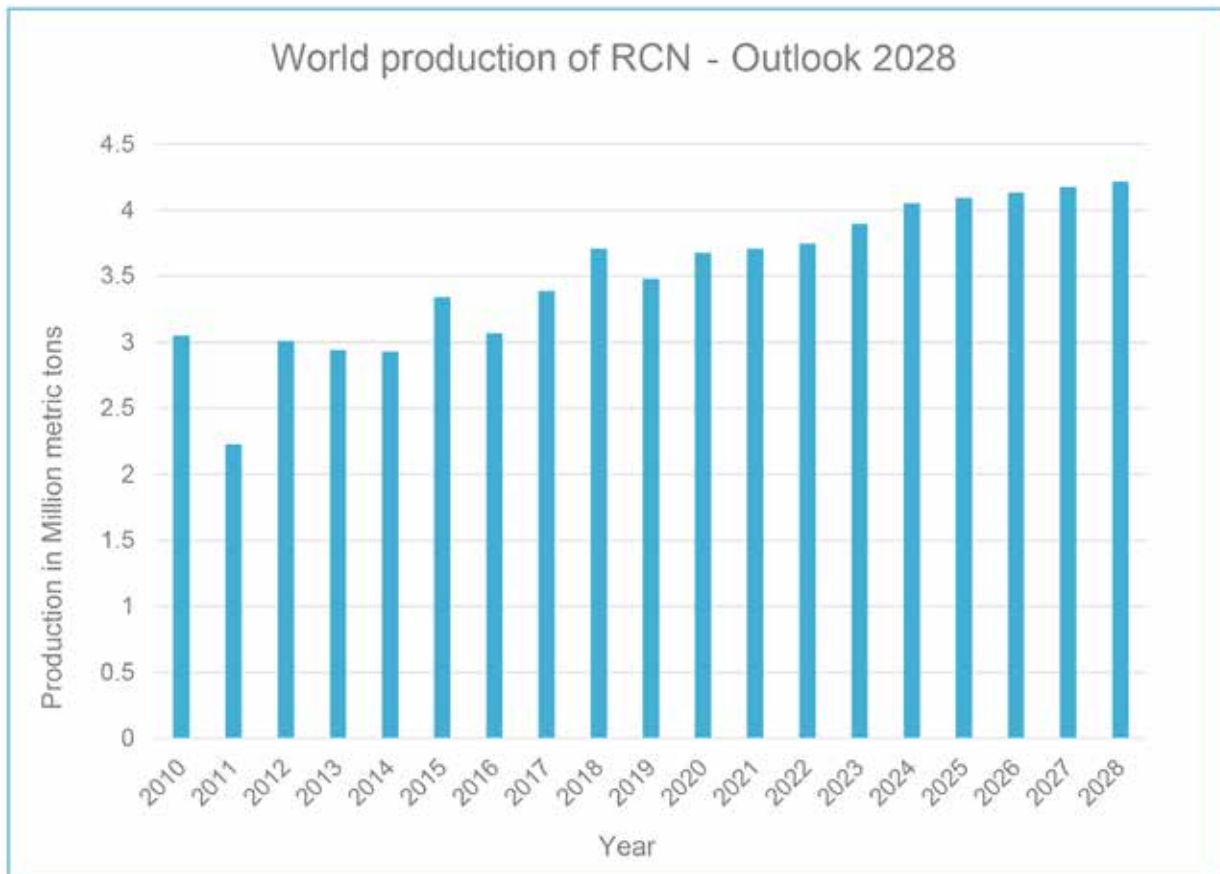
#### Market

- Worldwide growth +1 per cent
- Growth out of West Africa +10 per cent
- Decline in volumes to Vietnam -34 per cent
- Growth into India +70 per cent

#### Major Events

- Big shift in demand from Vietnam to India putting pressure on space into India.
- Empty equipment availability challenges impacted by high need in Asia
- Overall higher freight rates at start of season which eased out towards the end.

## Current status + Outlook for 2023



\*Source: Statistical 2023 + Mordor intelligence

### Market outlook in 2023

- RCN growth expected at +4 per cent in 2023 and by 4.8 per cent in 2028
- Cashew Kernels from West Africa to grow by +10 per cent
- Vietnam imports expected to decline with more processing in Africa for the Europe and North America Market.

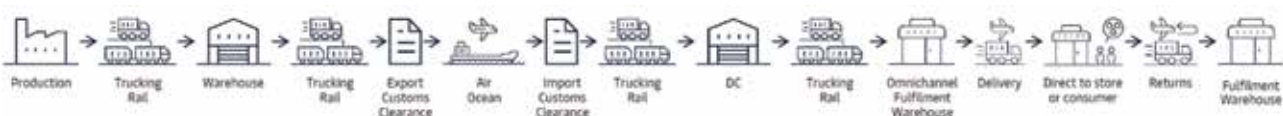
### Current Status: Maersk is open for Business

In 2022, the market faces challenges linked to space and equipment availability in some locations , however in 2023 this has eased out:

- Empty shortage easing out due to decreases need in Far East Asia.
- New Terminal in Abidjan to ease congestion pressure we faced last year.
- As market normalizes, Freight rates are also dropping.

## Special services offered by Maersk for the cashew sector in 2023

Creating Truly Global Integrated End to End Supply Chain Solutions





OUR BUSINESS	OCEAN	LOGISTICS & SERVICES
<p><b>Connecting and simplifying Global supply chains</b></p> <p>A.P. Moller - Maersk enables our customers to trade and grow by transporting goods anywhere.</p> <p>Maersk works to provide our cashew customers with a simple end-to-end offering of products and services, seamless customer engagement and a superior end-to-end delivery network, taking the complexity out of global supply chains.</p>	<p><b>Vessels calls:</b></p> <ul style="list-style-type: none"> <li>Fixed birthing window across our main ports.</li> <li>Weekly Calls across all our Cashew locations.</li> </ul> <p><b>Capacity:</b></p> <ul style="list-style-type: none"> <li>Increased capacity at origin and into India by +25%</li> <li>Bringing extra loaders during peak to cover up for Gap</li> </ul> <p><b>Container availability:</b></p> <ul style="list-style-type: none"> <li>Maersk building buffer stock across locations to support out cashew customers + suppling from other locations.</li> </ul> <p><b>Shipping time/Transit Time:</b></p> <ul style="list-style-type: none"> <li>12 days improvement in transit time to India and 7 days improvement to Vietnam from West Africa</li> </ul> <p><b>Dedicated teams at Origin</b></p>	<p><b>Intermodal</b></p> <ul style="list-style-type: none"> <li>Speed to market by combining inland coverage with ocean network</li> <li>Reach new markets, with our global coverage</li> <li>Get your cargo there on time by leveraging superior reliability on land</li> </ul> <p><b>Customs Services</b></p> <ul style="list-style-type: none"> <li>Governance and compliance</li> <li>Strong data management and visibility</li> </ul> <p><b>Depot</b></p> <ul style="list-style-type: none"> <li>EDI systems</li> <li>Various number of activities and very near the terminal</li> <li>Open 24/7</li> </ul> <p><b>Warehousing &amp; Value Added Services</b></p> <ul style="list-style-type: none"> <li>Best - in - class facility with highest HSSE standards</li> <li>Maximize equipment utilisation with optimal storage cost by reduced reworks while building full containers loads</li> <li>Reduce stockholding and handling cost</li> <li>Set secure and accurate cargo handling rule</li> </ul> <p><b>Eco-delivery</b></p>



## QUESTION AND ANSWER

**Moderator:** From the presentation of Mr Nkematiah, it is clear that one can see improvement in shipping time and an increase in the availability of empties, and most of the challenges the industry has faced in the last couple of years won't be seen during 2023.

**Mr Scott, Ward Holdings, Tanzania:** It is good to hear that there are more empty containers. What do we need? From the customer service side, fast responses and getting things like the bill of lading back to us at a faster pace.

**Mr Nkematiah:** I agree that last year was challenging for us. And accessibility hasn't been the best. As I mentioned at the beginning, we are going to do things

differently this year from what we did last year. We are building a cashew team. Experts in cashew will be stationed at each location; people will be in contact with our customers and ensure that during the season, this team will be available to listen to you and answer your questions and ensure that you get the much-needed attention and responses for all your operations. This is a significant change from the way it was handled last season. So, expect some improvement on that, and I'm very confident that we will serve you the best way this year.

During covid, there were a lot of challenges, transit delays, and empties that were going back into far east Asia, and it's easy out now; overall, you will see fewer

challenges faced. Be it from a documentation perspective, an inter cumulation of availabilities perspective, or the transit delays we faced during the last season. So, in 2023, it's even better than the post-covid era.

**Moderator:** Thank you very much; that was indeed wonderful to hear from you that things are going to be a lot better in 2023. One last question. What is your expectation from the industry?

**Mr Nkematiah:** Yes, the dynamic is changing, and you will see more processed cashew moving into Europe and North America. And for this, you need the right solutions; we need to prepare ahead of time and provide what is needed; the way it would be shipped would be different from the raw cashew nuts. We need to have the proper packaging and the correct transit times to get to the final destination on time. Therefore, what we need from our customers, we need from the industry, is timely information; fill us with the information and refocus on the demand trends and what is happening to that, so from our side, we can plan in terms of capacity and improve the transit time. With more discretion, we can have, so we can use the right solution you need.

**Moderator:** Let me turn to Mr. Stephen. In your presentation, you mentioned USD 1333 per tonne as the average price of raw cashews during 2022, and the average realization of kernels exported from Vietnam was USD 5800 per tonne. So, what's the cost of processing in Vietnam?

**Mr Stephen:** The cost of processing depends on the size of the factories. Today, Vietnam's processing cost is almost 1.30 dollars per kg of kernel. It is just the processing cost, not the bank interest or the other costs wherever.

**Moderator:** Ok. So, after deducting the average processing cost of USD 1.3 per kg from the average kernel realization, we end up with USD 4.5/kg of the kernel. Vietnam paid USD 1300 per tonne of raw nuts. If the raw nut-to-kernel ratio is 4:1, that means Vietnam suffered a loss as an industry in 2022. Is it true?

**Stephen:** The processor cannot stop the factory and wait for the price to decrease. Sometimes, they have to buy some quantity for the factory to run. They buy, slow or fast, depending on the prices.

**Moderator:** Sir, you have talked about currency devaluation. In terms of percentage, how much did the Vietnamese Dong devalue in 2022?

**Mr Stephen:** Dong devalued by about 8-10 per cent. Apart from that, bank interest rates increase frequently.

**Moderator:** What was the shell price last year?

**Stephen:** Last year, the shell price increased from 2,000 Dong per kg to 5,500 Dong per kg. That's why we need them to cover back some money.

**Moderator:** If you consider the current price of RCN is USD 1250-1300 per ton. What is the price you would like to see at W320?

**Mr Stephen:** That should be around USD 2.9 to 3 per lb., preferably 3.20.

**Mr Dara, Cambodia:** Cambodia exports most of its raw cashews to Vietnam. Do you have any data about how much percentage of big nuts and small nuts? What is your take on the small nuts from Cambodia?

**Mr Stephen:** We don't have the data for the big or small nuts, but when we processed the cashew from the border and checked many areas in Cambodia. One thing is clear, the planted area under big nuts is increasing. In my assessment, it is about 70% for big nuts and 30% for small nuts.

**Audience:** Last year, I suffered a loss by buying cargo from Ghana. It was ok when it was inspected at the origin, but when it arrived in Vietnam, it was not good. Any reason why you feel like it was different last year?

**Mr Stephen:** First of all, the first main issue from Ghana is that their product itself is around 200,000 tons. But adding the imported volumes from Ghana to India and Vietnam will become almost 400,000 tons. So, 200,000 tons come from where? Ivory Coast, and Burkina Faso. So, the quality from there also is not good. When you mix it with the Ghana quality, it might reduce the overall quality. The second thing is the moisture. In Africa, we don't have enough facilities to sun dry all the cashew like in Vietnam and Cambodia. So, it depends a lot on the weather. Any year, the weather and the rains come soon, and then that year, lots of wet cargo comes.

## Session-3

### Technology and Innovation

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**Moderator: Mr Shakti Pal**, Caro-Nut

**Panellists:** **Mr Anil Goyal** Vietmold Machines, **Mr Brendan O'Donnell** Tomra Sorting Inc,  
**Mr Nhat Nguyen Van** Peterson-Eco2 Co. Ltd., **Mr Jeevan Saldanha** Spectrum Industries,  
**Mr Sasisekar K** nanoPix ISS Pvt. Ltd., **Mr Ankur Chitroda** GOYUM Group

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**Shakti Pal - Moderator:** In this session, we are going to share some of the updates on the latest technologies and innovations, especially on cashew processing, that addresses key concerns on performance risks, food safety, quality enhancement, cost reduction and value additions. Technologies impact every aspect of cashew processing. For new entrants getting the right mix of technologies is a big challenge. Some of the challenges still need to be addressed, like deshelling, a high percentage of broken, uncut, un-scoops, oil spill contamination etc., In sorting and grading solutions, how to detect black spots, reduction of broken while processing etc., need to be addressed. During fumigation/pasteurization, we still need to address issues like moisture loss during UV/IR, performance technology incubation, and maintaining equipment is still a challenge.





MEYER IS A WORLD-LEADING SUPPLIER OF CASHEW COLOR SORTERS. CASHEW PROCESSORS CAN BE CONFIDENT OF WORLD-CLASS PERFORMANCE WHEN PLACING MEYER'S COLOR SORTERS IN THE PROCESSING LINE-FROM RAW CASHEW NUTS, TO WHOLE/SPLIT KERNEL, BROKEN/PIECES KERNEL, BORMA & SHELL ETC.

## HIGH-END CASHEW COLOR SORTER EQUIPPED WITH AI DEEP LEARNING TECHNOLOGY



### MEYER 240KFS3 COLOR SORTER

- AI Deep Learning technology, equipped with 36 AI processors, based on the massive database of cashews, quickly constructs and iterates the cashew sorting model, to achieve excellent sorting performance with large output
- Standardized and modularized design, to greatly improve the stability and reliability of the product
- Light path layout, 360° ultra-wide-angle four-vision, to accurately capture small spots
- The sorting chamber is waterproof, dust-proof, and oil-resistant, guaranteeing the sorting effect

#### Cashew Sorting Solutions



Whole(Accept)



Whole(Reject)



Split(Accept)



Split(Reject)



RCN(Accept)



RCN(Reject)



Broken(Accept)



Broken(Reject)



Testa



Shell



Scorched



Mildew/Spotted

**MEYER** HEFEI MEYER OPTOELECTRONIC TECHNOLOGY INC.

Add:NO.668,West Wangjiang Rd,Hefei,China

Email:sales@meyer-corp.com

Tel/Fax:0086-551-65317548/65306653

Website:www.meyer-corp.com



Web for Color Sorter



@meyersorter



Meyer Marketing



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## Mr Anil Goyal

### Vietmold Machines

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### Modernisation of cashew processing industry

Compilation and Presentation: **Nguyen Xuan Khoi - Viet Mold Machine Ltd Co.**

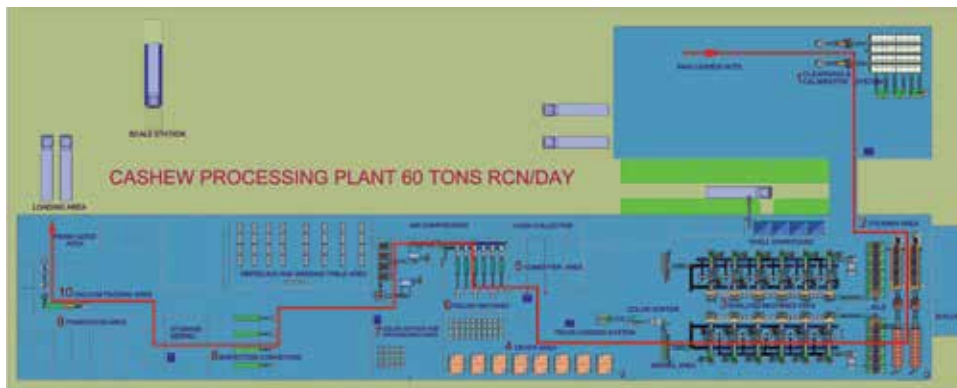
- Currently, the cashew nut processing industry has moved in a new direction, factories are located near the raw material area.
- **Viet Mold Machine** is one of the pioneering companies in research and development of technical and technological solutions for the cashew nut processing industry, with the desire to provide customers with the most optimal processing processes. Based on the development of information technology and the internet, **Viet Mold Machine** is a unit specializing in consulting and designing models of **Smart Cashew Processing Factory Applying Technological Foundation 4.0**, providing solutions to help managers **Control and Manage production remotely with real-time online monitoring software**, collecting data on smart-phones and computers. Consequently, analyze the database to perfect the production and technology process, reduce time and cost, improve product quality, create a breakthrough for the sustainable development of the business cashew nuts processing

### Factory Modernisation

Modernizing the factory is the most optimal method to reduce dependence on labor, strictly control the processing process, and ensure stable product quality. The following is a typical model of a smart cashew factory that Viet Mold Machine Company had designed and constructed:



## Processing Process Optimisation

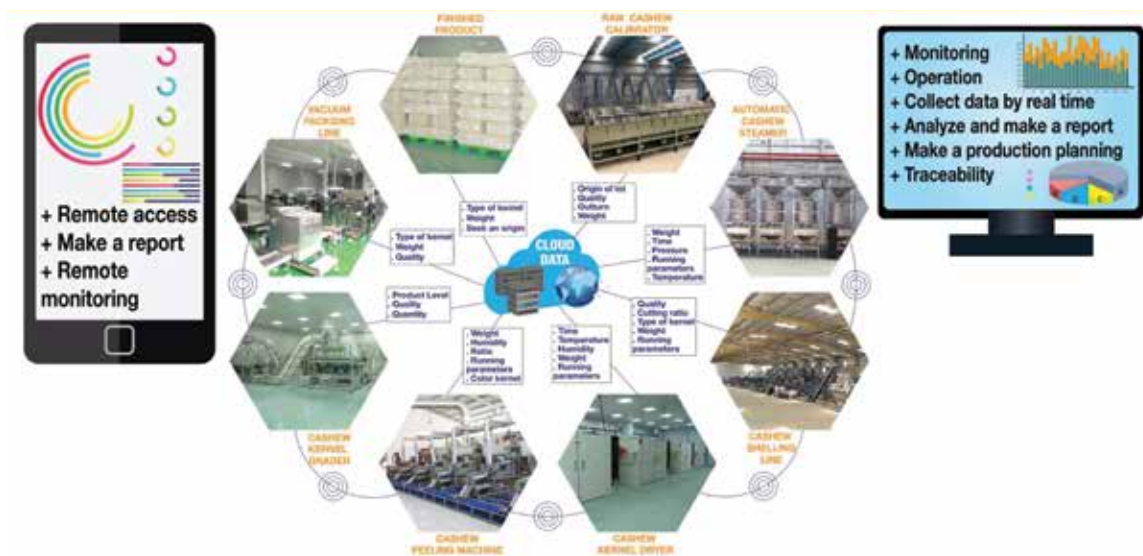


## Factory Modernisation

Mechanization, high automation: investing in modern machinery and equipment towards full automation in processing stages.



## Modernisation in Production Management



### 1- Raw Cashew Calibrator

#### Collect data:

- Origin of raw materials (data input)
- Weight (data collection of quantitative scales)
- Quality (data input)
- Recovery ratio (data input)

#### The system has:

- Monitoring motor speed, separating sieve motor amps
- The function of warning the machine operating mode is not suitable, warning of problems and reminding the maintenance time.



## 2- Automatic Cashew Steamer

### Collect data:

- Weight
- Time
- Pressure
- Temperature
- Running program

### The system has:

- The function of warning the machine operating mode is not suitable, warning of problems and reminding the maintenance time.
- Fully automatic steamer control function, fuel-saving two-stage heating (using a linear valve to control heat supply). Allows users to create, edit and store optimal running programs on the HMI control screen at the control panel.



## 3- Cashew Shelling Machine

### Collect data:

- Cutting ratio (data input)
- Type of kernel
- Weight

### The system has:

- Monitoring engine speed, motor amps of sheller head, centrifugation, kernels separating sieve.
- The function of warning the machine operating mode is not suitable, warning of problems and reminding the maintenance time.



## 4- Cashew Kernel Dryer

### Collect data:

- Time
- Temperature
- Humidity
- Weight
- Running program

### The system has:

- The function of warning the machine operating mode is not suitable, warning of problems and reminding the maintenance time.
- The function of controlling the machine is fully automatic, providing heat according to the drying stage, shortening the drying time, saving fuel (using a linear valve to control the heat supply).
- Allows users to create, edit and store optimal running programs on the HMI control screen at the control panel.





## 5- Cashew Peeling Machine

### Collect data:

- Weight
- Ratio (data input)
- Humidity (data input)
- Kernels color (data input)

### The system has:

- The function of warning the machine operating mode is not suitable, warning of problems and reminding the maintenance time.
- Fully automatic peeling machine control function, automatic compressed air supply control according to the set pressure to save fuel (using a linear valve to control compressed air supply).
- Allows users to create, edit and store optimal running programs on the HMI control screen at the control panel.



## 6- Sorting and Packing

### Collect data:

- Type of kernel
- Weight
- Quality (data input)

### The system has:

- The function of warning the machine operating mode is not suitable, warning of problems and reminding the maintenance time.



## Modernisation in Production Management



## Viet Mold Machine Production Trading Service CO., LTD



Mr Brendan O'Donnell  
Tomra Sorting Inc



Loading the Resource Revolution





# R&D

R&D at the core...



16% of all employees work in R&D





42 Patent families owned





~8% of revenue reinvested in R&D





Partnership with leading R&D insitutions (SINTEF, CTR, Fraunhofer ILT, Universities like RWTH and Brussels)





Development of own sensors, software and data processing tools



# Our Products...



Camera



AI



Pulsed LED



Laser



Spectroscopy



X-ray

# Segregating value streams

- Foreign Material: \$
- Off Grade/Insect: \$\$
- Second Quality (color or cosmetic) \$\$\$
- High quality final product \$\$\$\$





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**Mr Nhat Nguyen Van**  
**Peterson-Eco2 Co. Ltd.,**

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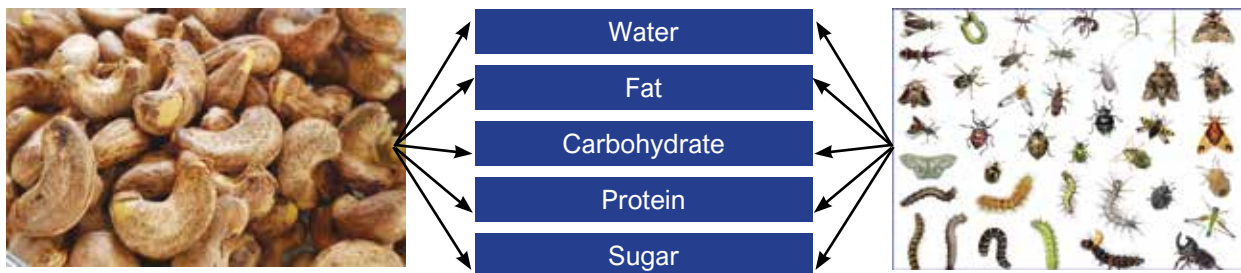


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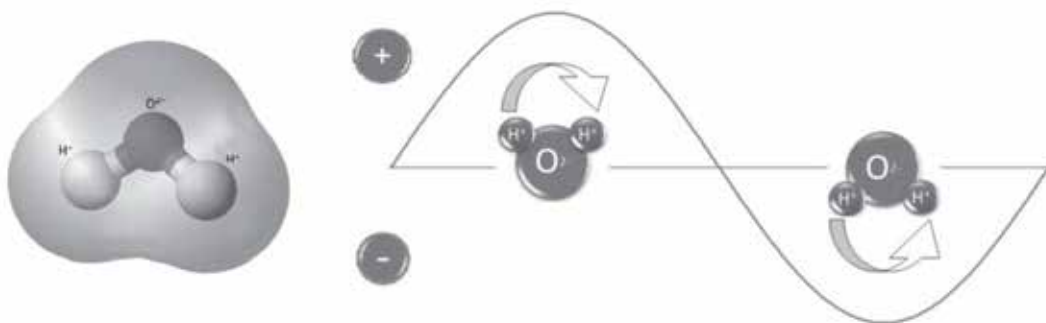
**Microwave for cashew industry**

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Fundamentals



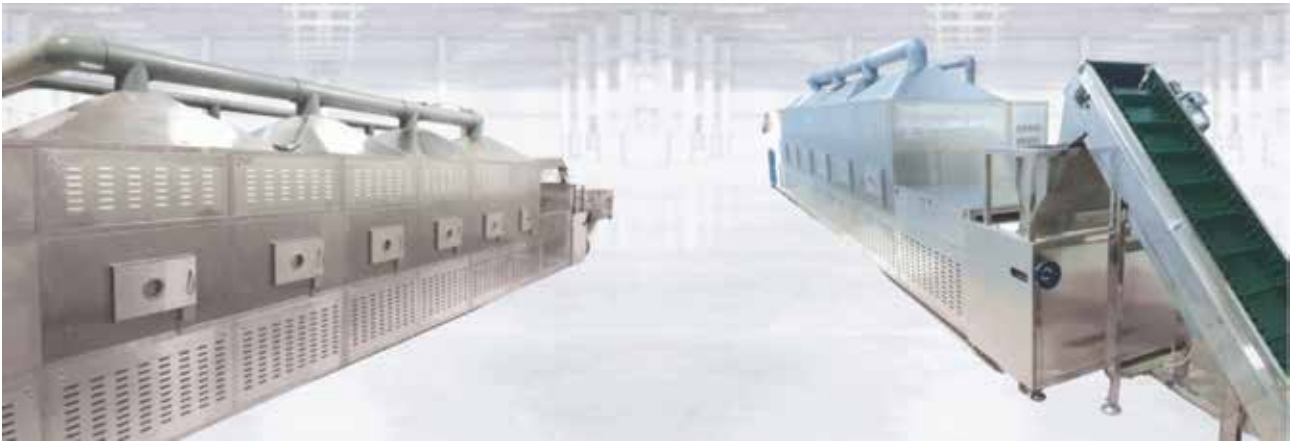
Water, fat, carbohydrate, protein and sugar molecules are the main composition in cashew and insects. These molecules will absorb MW energy in a process called dielectric heating, leading to an increase in the temperature to kill insects as well as microbial.



**A dipolar water molecule and Dipole orientation in a MW environment**

Under the irradiation of microwave, the movement of water molecules creates heat as the rotating molecules hit other molecules and put them into motion

## Microwave for cashew industry

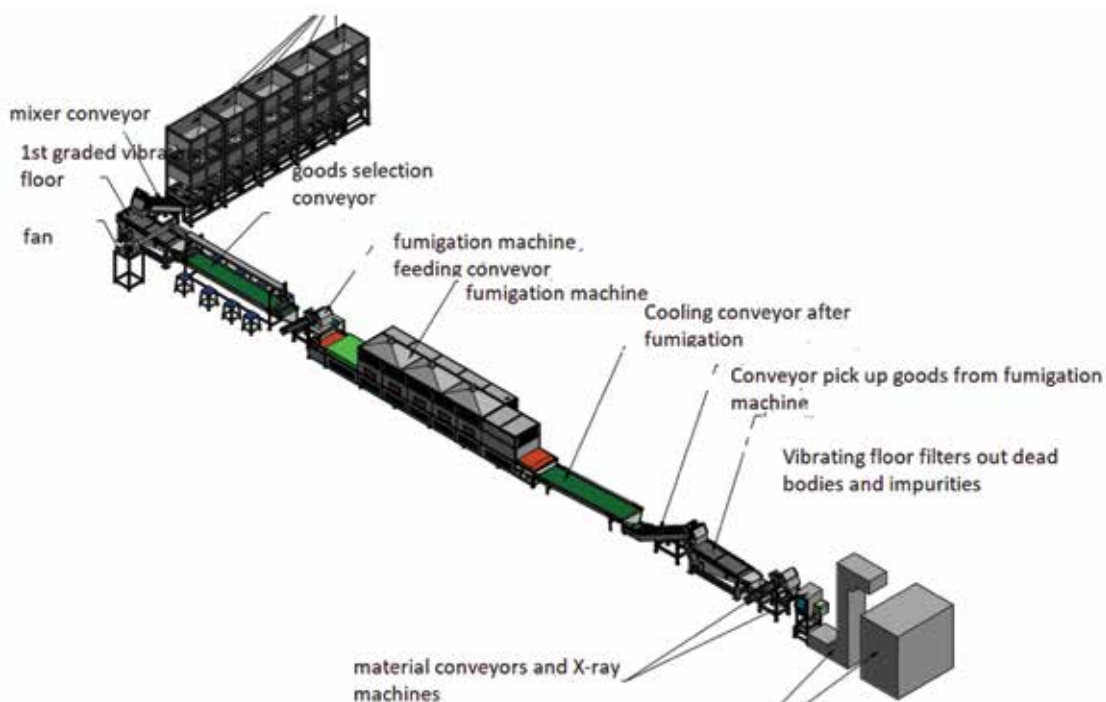


### FEATURES OF MICROWAVE:

- Simple, automatic, safe operation
- Be able to adjust processing speed
- Partial heat control
- Humidity can be controlled
- Low energy consumption, reduce operating costs

### The advantages of microwave machines:

- No idle/waiting time due to fumigation process:
- Flexible order filling:
- Reduce the risk of infestation:
- Improved preservation:
- Reduction of manual labor



## Peterson-Ec02 Controlled atmosphere investment cost



**Investment cost:** bases on quantity of product or particularly demand, we will design or advise appropriate solution



**Mission:** Promote local support and contribute to enhance value of client product.

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## Mr Jeevan Saldanha

### Spectrum Industries

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### Automation for Cashew Industries

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#### About Us

Spectrum Industries is an Internationally recognized manufacturer of Cleaning, Grading & Colour Sorting Machinery for the Food Processing Industry with complete commitment towards providing the best of service, value and quality to our customers.



#### Founded in 1993

With humble beginnings began a journey of great achievements



#### Manufacturing Color Sorters

Targeting the Food Processing Industries



#### Headquartered in Mangalore

Strategically Important City with a Sea Port and International Airport & Home to the Cashew Industry in India

#### HIGHLIGHTS





## Machines

### For the Cashew Industry Delivering Competitive Advantage

Through Artificial Intelligence & Machine Learning Technologies

[www.spectrumindustries](http://www.spectrumindustries)



## Camera Color Sorter

We are the pioneers in the manufacture of color sorters in India for the food processing industries.

- ✓ High Resolution 5048 Pixel RGB FULL COLOR CCD Cameras
- ✓ LED Solid-state High intensity Long-life Stable Lighting
- ✓ Online Viewing of Product Sorting
- ✓ Ultrafast Pneumatic Ejectors
- ✓ Automatic Cleaning of Viewing Area By Wiper System
- ✓ Automatic Online Calibration
- ✓ Fully Computer Controlled



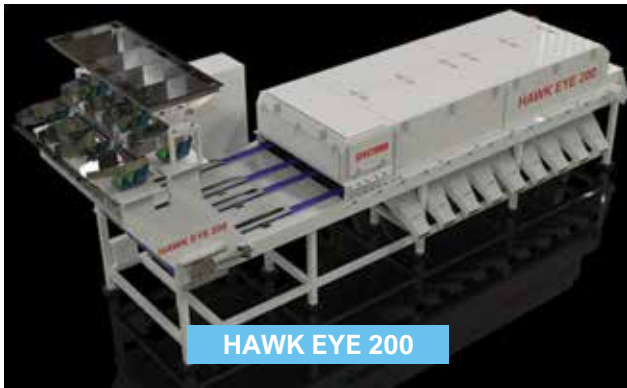
## HAWK EYE-200

The leading Cashew Grader Machine That Grades

9 Grades in One Pass

- ✓ Grades 9-Grades-In-One Pass
- ✓ 24 Hrs Operation Capacity
- ✓ 95% Accuracy
- ✓ 200 Kgs Throughput
- ✓ Fully Computer Controlled
- ✓ Controllable Grades 180/210, 240, 280, 320,400
- ✓ Plug-N-Play System





## Belt Type Color Sorter

Ideal for sorting brittle products such as cashew nuts, almonds, raw & blanched peanuts etc.... As well as non-free flowing material such as raisins, fresh & dehydrated vegetables such as onions, garlic, carrot cubes etc...

- ✓ Suitable for Brittle Materials
- ✓ 24 Hrs Operation Capacity
- ✓ 95% Accuracy
- ✓ 5000 Kgs Throughput
- ✓ Fully Computer Controlled
- ✓ Ultrafast pneumatic ejectors
- ✓ Plug-N-Play System Available in capacities from 0.5 to 5 tons per hour





## Machines Manufactured

### Machines for Cleaning, Grading, Sorting for Food Processing Industry

*We manufacture a range of machines for the entire food processing workflow*

Our machines are installed in a wide variety of industries like the following

- ✓ Cashew Processing
- ✓ Coffee Processing
- ✓ Seeds
- ✓ Grains
- ✓ Granules
- ✓ Pulses



## Award And Achievements

**2017**

Manufacturing Excellence Award  
Sri Vishveshwaraya  
Manufacturing Excellence Award

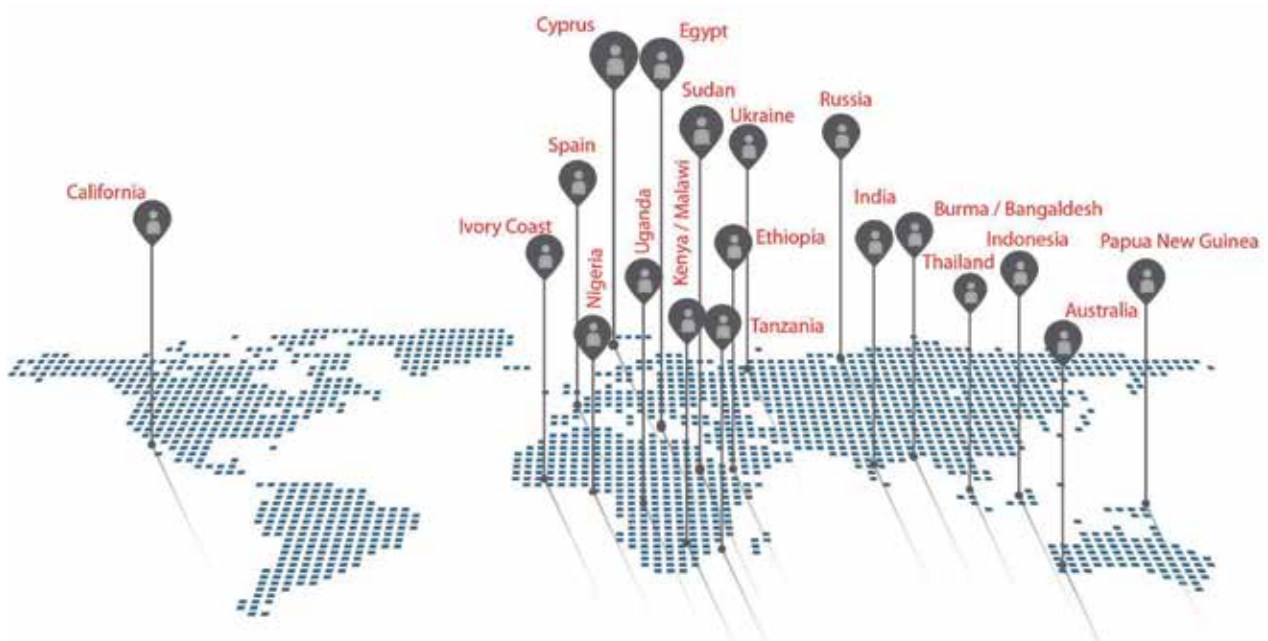
**2018**

Business Excellence Award  
FKCCI Business Excellence Awards 2018

**2006**

Business Award  
KCCI Business Award

## Global installations





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**Mr Sasisekar K**  
nanoPix ISS Pvt. Ltd.

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**nanoSorter Grading Machines**

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**From Peeling to Grading Inspection**



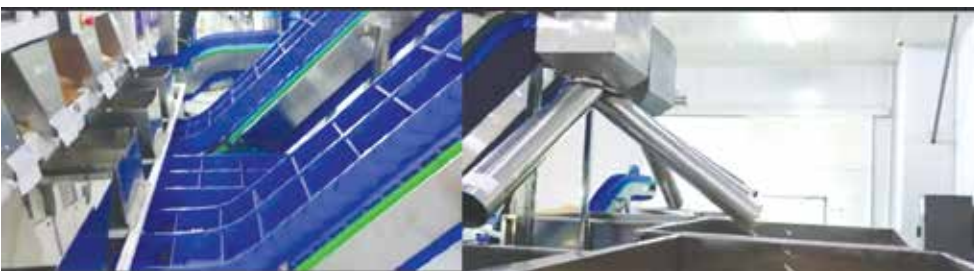
## Direct from Peeling – 8 Grades in a Single Pass



## Integrated Systems



## Integrated Collection



## Big Factory Customers

- Arise Benin – 300+ Tons/Day
- Bola Cashew Factory – 160 Tons / Day
- OLAM Vietnam – 60-75 Tons / Day
- Intersnack Vietnam & India
- Kalbavi Cashews, Payal Traders and many more
- 100+ Integrated Installations in India and Abroad
- 1200+ units running in 10+ Countries



## Mr Ankur Chitroda

### GOYUM Group

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**Moderator:** Mr Ankur, Cashew shell is one of the African processors' most significant troubles so far. Nowadays, there's a big push to buy the shell. Even we saw shells being exported to Europe in containers. Everyone is looking for solutions. Whenever we discuss cashew shell processing, scale is always a big constraint. So, according to you, what is an ideal scale to start cashew shell processing?

**Mr Ankur:** As you all know, when you're processing raw cashew nuts. 60-70 per cent of the output we receive is the shells, largely considered waste. So, when you're generating wealth from something primarily considered a waste, I would say any scale would be profitable. The smallest plant that we offer is about 500kg/hr. Input, working about 16 hours a day. The technology is designed, and these machines are designed to operate 24/7; that is when you get the maximum profitability and productivity from the machines. They should not be started and stopped because that would be a waste of labour and energy.

**Moderator:** Is it reasonable to start processing with 3000 tons of shells annually?

**Mr Ankur:** 500kg/hr. Suppose you operate for 24 hours. Then it would be around 12 tons per day.

**Moderator:** That's good news because we thought all the time that we must need 10,000 tons of shell to be profitable. I have one more technical question. Cashew shell processing releases a very intense smell. Is it still a problem for the cashew shell processing, or is there a solution already?

**Mr Ankur:** There are fumes when we do moisture correction in the clarification vessel. We can do very little for the smaller plants, but our R and D team already has a solution for bigger plants, in which we can do the clarification in a closed circuit. The fumes can be eliminated using a vacuum. Whatever the condensable fumes are, they can be condensed using condensers, and non-condensable fumes can be eliminated at a permissible height using a chimney.



## QUESTION AND ANSWER

**Moderator:** Although Tomra is new to cashews, it is not new to technologies; Tomra is celebrating 50 years in this business. Being new in cashews and looking at this significant potential in the imaging industry, especially in origin (African countries), how do you see your contribution to the cashew industry in the near future?

**Mr Brendan:** I would like to come into this with no expectations of what I think needs to change or needs to happen. We are very comfortable coming into a market and saying, 'We need to learn from you; we need to see what defects you struggle with today'. And we can tell you the different technologies we might use to remove those defects or keep that product separate. I would like to say, we have some of the most advanced types of optics in the world. In peanuts we are trying to remove aflatoxin from peanuts. You can't see this, and we're able to do that. Or, with something like almonds, we can remove insect damage. In hazelnuts, insect damage is a big thing; if you're physically looking at an insect-damaged hazelnut, it can be challenging to tell the difference between that and something that's just missing some skin. We sometimes focus on the highest technology available for those industries- the biometric signature. For the cashew industry, we want to learn. We want to know what defects you're struggling with today. Then we can look at our technology and see if we can find a match.

**Moderator:** In cashew, when we buy equipment, we start discussing aftercare. Can you tell us a little about how Tomra manages aftercare services within its operations?

**Mr Brendan:** It's essential to have aftercare support for equipment. As you know, we have big offices, teams of service engineers, and staff in many parts of the world. But we do not have an office either in West Africa or East Africa. We have an office in Bangalore, India. So, we do have business in India. We also have business in Vietnam. We have service technicians there; we have spare parts; we have sales; we have service engineers; we have many things there to support it. One of the things I was interested in coming here today was learning about development, specifically in Africa. And whether or not it is time for us to start looking at building an office and building support systems. If there's much processing that is starting to happen now, then we need to start getting involved now in order to build that support. Aftercare, in general, is incredibly important for most of the different nuts, whether it's California, Turkey, or wherever else it might

be. We do have a solid footprint there for service.

**Moderator:** Many people consider you (Vietmold) the pioneer in the world's cashew processing technology. Last year, the waiting period to get Vietmold machines was nine (9) months or even one year. If someone wants to buy your equipment today, how long does it take to deliver it?

**Mr Anil:** Sir, I fully acknowledge your concern, but I hope you understand and appreciate the production process. What we need to do in machining is that the machine's accuracy, stability and longevity are essential. We cannot certainly keep machines ready in stock, and it's different sometimes. There are different sizes, different models, and different capacities. Moreover, the issue of last year was due to covid. Factories that were located in Ho Chi Minh were affected by covid. Other issues were the high shipping costs, missing shipping vessels and missing containers. A lot of our input comes from overseas. It has caused many problems. The waiting time is 2-1/2 to three months to deliver the equipment.

**Moderator:** Mr Nhat, it's nice to see continuous fumigation because it used to take three to four days and many chemicals earlier to fumigate. Here you talk about just microwave technology, which is great. Is it only to eliminate the live infestation, or is it also to eliminate microbiological contamination like E. coli, salmonella, or listeria?

**Mr Nhat Nguyen Van:** In the first phase, we only deal with the live infestation. We are in the second phase to do something with the microbiological infestation because the result of the microbiological is different and varies on the commodities. For ex., peanut requires two minutes, but other commodities require only 20 seconds. But for cashew, we are testing now and aim to have the product ready this year.

**Moderator:** Is this equipment/technology validated? Did you do any validation studies for this?

**Mr Nhat Nguyen Van:** Yes, we are on the verge of doing the validation. We have already sent our research as well as our own data reports to the plant protection department. And in time, we expect to have it in due course, maybe three months from now.

**Moderator:** Mr Saldahna, emerging industries are coming to Africa, and their biggest trouble is maintenance. You told me that your machines are

maintenance-free. How do you explain that this is maintenance-free, and what's your strategy for giving aftercare services?

**Mr Jeevan:** Spectrum machines are robust. They have also been built with 29 years of colour-sorting machinery experience. Primarily, it is a colour-sorting machine, and it's been custom-designed for cashew to minimize breakage, etc. The feeding system is very simple; it just uses vibratory feeders. The product slides down the slide and goes on bends, so the machine is self-cleaning. Now that it's self-cleaning and the controls are very simple, I would say that breakages are absolutely minimum. We have not had problems with major servicing for 2-3 years on most machines. We train the customers' operators in maintenance and give them adequate spares. They will be able to service the equipment. We have a system for servicing in case things don't go right.

**Moderator: Mr Sasisekar,** one nut at a time. It sounds so good to hear when you think about efficiencies. But then, throughput is a worry. After listening to your presentation, I understand that, along with one nut at a time, one can expect 300 tons a day capacities. That's great. I am pleased to see that this combination actually works. I saw a series of equipment,

and my question will be the same. That is, how do you address post-sales aftercare services?

**Mr Sasi:** Our machine's very important value proposition to the customer is its accuracy. So, you all know that 300-count cashews will still be counted as 320 in AFI standards. By AFI standards, 320-count cashew or 319-count cashew will also be counted as 320-count cashew. Now, our machines are so accurate that they can bring the count to a plus or minus two counts window based on your settings. Thereby you can save a significant amount of money. However, this will not be possible automatically; the machines will need a lot of maintenance. So, we have a very good service network in India, where we're established in all the States. In Africa and Vietnam, our service engineers are stationed all around the year to provide support and services to our customers. The most important job they do is to train the service maintenance managers of the factories where our machine runs to the extent that they can take care of it themselves. That's the biggest value we put on the table for our customers regarding service in the international forum.







# Afri Ventures

Touching Lives Across Africa

## VISION

To build sustainable and growth oriented businesses in various sectors and create value for all stakeholders.

## CORE VALUES

The Group is driven by the following Core Values:

A commitment to be fair to all our stakeholders

Conducting business with honesty and integrity

Maintaining Quality for optimal customer satisfaction

Improving the quality of life of communities we serve

Providing our employees with a stimulating work environment



**AFRI VENTURES**

Add: Golden Building 114, 475 Dien Bien Phu, Binh Thuan District,  
Ho Chi Minh City, Vietnam

**CASHEW KERNELS**



PRODUCT OF VIETNAM



Address: LOB05, Office No. 028  
Jebel Ali Free Zone, Dubai, UAE



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## Session-4

### CasheWomen

### Focus: Financial Management in Cashew Business

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**Moderator: Ms Mary Adzanyo**, GIZ/MOVE

**Panellists: Mr Yves KOMACLO** Oikocredit, West Africa,

**Ms Anita Kontuo** Askraf International Company Limited, **Ms Cynthia Niamoutie** Cilagri-Cajou,

**Ms Vrinnda Kamath** Bola Raghavendra Kamath & Sons P Ltd,

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**Moderator:** This session will look at critical insights into financial management principles. We all know cashew as a huge volume with less margin business. It is working capital intensive, too, in Africa. Do you want to invest in new equipment, which one to buy, and how do you arrange finance for procurement and usage of labour? These are some of the critical financial decisions one needs to take to improve the cashew business.



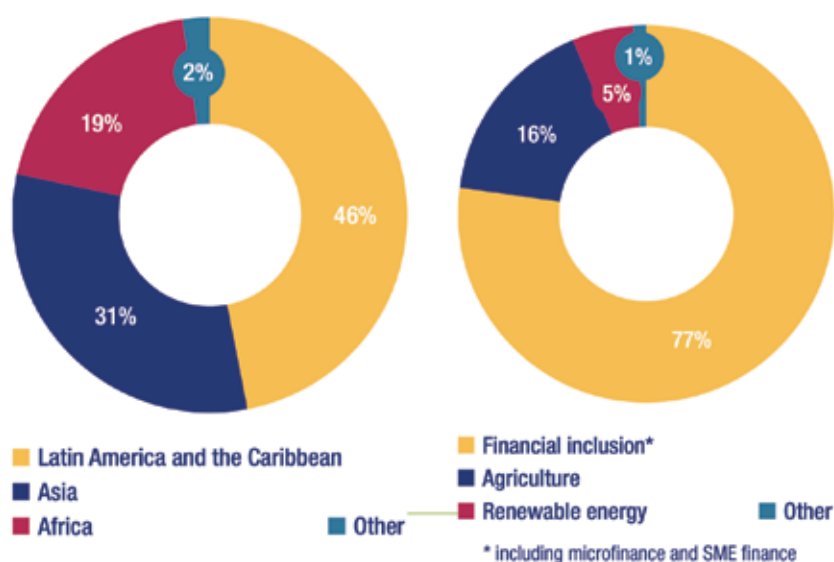
## Mr Yves KOMACLO

### Oikocredit, West Africa



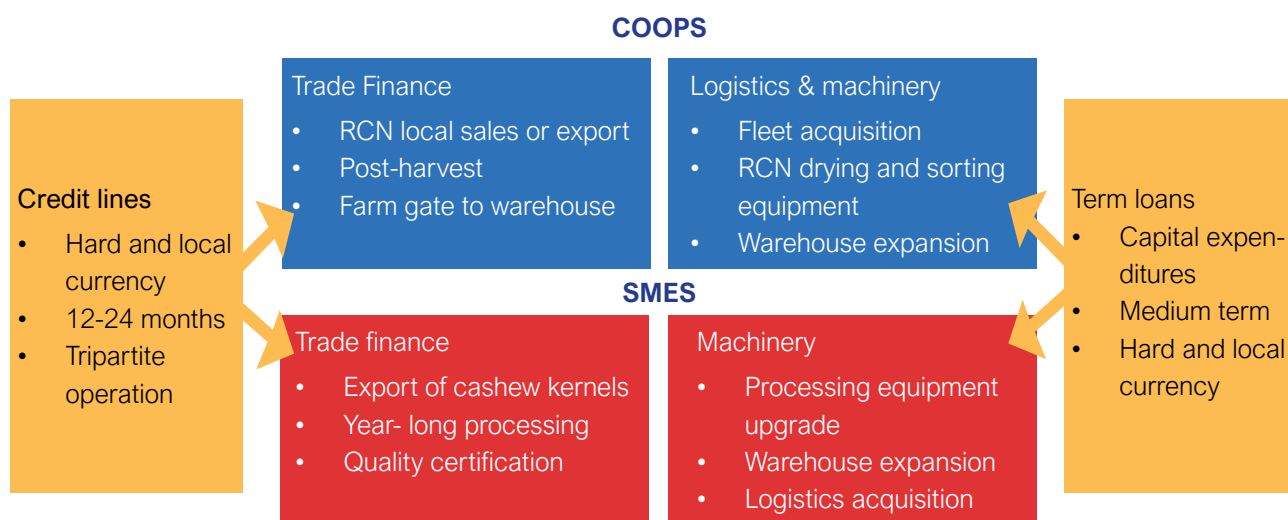
## Financial management in cashew business

### Oikocredit: Global impact investor



- 513 partners in 55 countries
- € 1 billion financing
- Int'l office in Netherlands
- Regional and country offices in 13 countries
- Empowerment of low income communities

## Financing approach – Cashews in West Africa



## Opportunities to improve practices

KEY CHALLENGES	CB INTERVENTIONS
<ul style="list-style-type: none"> <li>• Limited access to inputs, finance</li> <li>• Poor producer financial literacy</li> <li>• Need to improve PO and SME governance</li> <li>• Inadequate exposure to commodities market dynamics</li> <li>• Limited knowledge of international trade and payment terms practices</li> <li>• Insufficient technical know-how and marketing capacity</li> <li>• Limited application of cost accounting in Ops</li> </ul>	<ul style="list-style-type: none"> <li>• Marketing and logistics to secure sales and manage delivery / sales costs;</li> <li>• Agro-technical methods to respect the environment, improve yields and quality</li> <li>• Introduction to international trade processes (RCN, kernel) and financing;</li> <li>• Liquidity and solvency management</li> <li>• Agri-processing business and risk management including controlling and model monitoring;</li> <li>• Food safety compliance and certification</li> <li>• Farm - firm relationship building</li> <li>• Introduction to good coop governance practices;</li> </ul>
FINANCIAL INSTRUMENTS	
<ul style="list-style-type: none"> <li>• Direct loan to PO, SME, MFI</li> <li>• Credit line</li> <li>• Equity and quasi equity</li> <li>• Multiple currency</li> <li>• Co-finance &amp; syndication</li> </ul>	







VIET MOLD MACHINE

# VIET MOLD MACHINE

DESIGN - MANUFACTURE CASHEW PROCESSING MACHINES

**CASHEW PROCESSING MACHINES FULLY PLANT  
MECHANIZATION & AUTOMATION**

ASSURE STABILIZATION - SUSTAINABILITY PERFORMANCE - REDUCE OPERATION COST

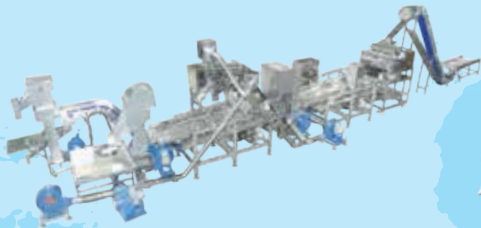
## Cashew Sheller CHS12EX Specification:

- Capacity : 250-550 kg/h nuts size
- Whole Kernels percentage: >95 %
- Uncut rate: <5%
- Power supply: 0.75Kw, 220V- 50Hz, controlled by Inverter
- Dimension: L1.3 x W1.2 x H1.1 (m)
- The machine frame is made of stainless steel (Inox)
- Cutting mold and Cutting blade made of specialized material with high-strengthen (Hardness Rockwell C 50-54 HRC)
- Bearing ASAHI (Japan)
- This machine line is manufactured with high precision, high durability.
- Simple operation, easy maintenance

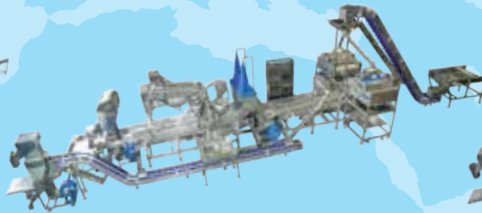
*Depending on the raw materials, handling technology and processing, the cutting ratio may increase or decrease slightly compared to the above parameter*



**Cashew Sheller CHS12EX**



**Cashew Shelling Machine  
SM400 upgrade 2022**  
Capacity: 250-500 kg/h



**Cashew Shelling Machine  
SM800 upgrade 2022**  
Capacity: 400-1,000 kg/h



**Cashew Shelling Machine  
SM1200 upgrade 2022**  
Capacity: 600-1,500 kg/h



**Cashew Shelling Machine  
SM2400 upgrade 2022**  
Capacity: 1,200-3,000 kg/h



**Raw Cashew Calibrator**  
Capacity: 1,500-1,800 kg/hr



**Cashew Steamer**  
Capacity: 800-1,000 kg/Batch



**Cashew Peeling Machine PM400**  
Capacity: 300-400 kg/h



**Cashew Kernel Dryer**  
Capacity: 1,000-2,400 kg/Batch



**Vacuum Packing Machine**



Office: 138A Dinh Bo Linh St., Ward 26,  
Binh Thanh Dist., HCM City, Viet Nam



Factory: 54 An Duong Vuong St.,  
Ward 16, Dist 8, HCM City, Viet Nam



admin@vietmoldmachine.com  
vmmpro@vietmoldmachine.com



Website: [www.vietmoldmachine.com](http://www.vietmoldmachine.com)

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**Ms Anita Kontuo**  
**CEO, Askraf International Company Limited**

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**CasheWomen**

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### **Topics to Cover**

- Financial Management Principle
- Pre-financing risk
- Back to Back Sales
- Sudden cost escalations
- Currency fluctuation

### **Financial Management Principle**

- Been in this business for about a decade plus. The advantage of being a local person from Ghana with family connections and can create trust with Collectors of RCN and LBAs ( Local Buying Agents)
- Strong Infrastructure base and qualified team at farm gate level to extend financial support to collectors and reduce their workload as well as the risk of handling raw nuts.
- Giving strong quality control support to collectors
- at the farm gate through qualified staff checking the quality, strong infrastructure like drying areas, good quality bags for packing the raw nuts, timely evacuation of raw nuts to port in good quality trucks, and proper transport arrangement.
- Long Term clean tie-up or partnership with Traders who handle destination risk and arrange quick payment of shipment to rotate funds for better volume trading.
- Being clear on payment terms helps plan currency risk handling –clear knowledge on when funds are coming hence planning with the Bank and risk exposure of currency is clearly defined. Since the period of finance is small or keeping a cycle of fund flow small bits of help in making an effective fund plan.
- Small volume risk is taken as an open position, as soon as the minimum quantity to export is cov-

ered at the farm gate, sales are done immediately keeping a reasonable margin. NO SPECULATION on market prices helps put everything in order. The key factor is to sell soonest possible so that profits are locked and risk is passed on to Traders

- Not trying to reach the end market reduces 50% risk and the focus is purely on origin buying and backward integration.
- Less profit but constant profit helps add volumes and concentration on origin risk mitigation.
- Time is effectively used in effective buying and timely shipment reducing the cycle time of trade thereby risks are limited.
- Funds are available at the time and this helps planning to be successful. The key is always having cash in hand to take advantage of better buying

## Pre-Financing Risk

Being a Ghanaian helped to build strong trustworthy relationships with Local collectors and groups of collectors. Infra-structure and team at farm gate levels help quick rotation of advances thereby reducing capital risk.

- Quality support and a qualified QC Team help us to give better prices to local collectors and give the edge in buying –if the local farmer or collector is making a better margin end of the season by quick rotation and quick payments from us, they do not try to play with pre-finance money. The local Team on-site help better judge people to fund at farm levels.
- The farmer's risk and responsibility are taken over by us hence he is happier to focus on giving more volume and making money rather than destroy trust and relationships by fooling with pre-finance money.
- Annual presence with them also makes trust stronger and the relationship is mutually beneficial. "Basically, we have made the collector or farmer aware of the famous story of GOLDEN EGG HEN giving one gold egg every day is better than killing the hen for a total gold collection at once."
- We understand that buyers have more patience and a better financial position to take sudden shocks or losses or loss of profits as they do much bigger volume and multiple origin buying than local collectors farmers in Ghana. We ensure we work with regular buyers in small volumes with more frequency of trade so that price risk is minimal for Trader or our buyer in marketing the products.

- Our experience in RCN Business has taught us that there is enough margin and space for 2 players to operate in RCN Business –We follow and respect the model at all times leading to success in our Trade. Our Trade Formula is to let everyone take the risk and margins are shared based on the risk taken. We take the origin risk and sourcing risk whereas we are aware that our buyer i.e Trader is taking risk of markets and logistics, especially freight and funding the business.
- We share the margin available in a good ratio to keep our farmer and buyer happy—We believe and trust that RCN business is all about relationships and the good balancing act between both our trade partners –i.e suppliers and buyers.
- We never let greed affect our business decisions and association with our trade partners.
- We never think short-term while trading RCN.
- We believe 100% in the old saying that "If my supplier and buyer balance sheet is green, we as a trader will always have the greener balance sheet and long-term one"

## Back-to-Back Sales

- This is our secret to success so far –never hold stocks in hand as we are not stockists. We are clear our role is of a Trader –and Trader should always keep selling what he buys –never keep stocks in hand –little margin is better than speculative bigger margins –once you get into speculation mode, it is very difficult to change our habit later on as greed takes over and decisions go wrong and entire ecosystem of working falls apart –you get into a vicious cycle of NO Control zone –financial planning goes for a toss and everything goes in the wrong direction –you lose your mind and then wrong decision overtake good ones.
- It is very crucial in my opinion for Traders to always sell stocks and never get greedy to hold on to physical stocks specially RCN where quality is uncertain –we are dealing in a natural tree product that cannot be predicted –every nut has a story to dictate in terms of its quality and characteristics.
- Stocking is a factory job profile since RCN is a seasonal product and not for exporters or Traders. We have a few small-size farms where we can take stocking decisions based on market reading but definitely not on the Trading side.



## Sudden cost escalations

Any cost estimate is a forecast of costs at a specific period. Since labor, material, and equipment costs fluctuate over time, owners may be able to add extra dollars to their budget by being aware of the escalation or anticipated increase.

I publish the company's cost index tables, calculate base on periodical price movements being monthly, quarterly and yearly. My organisation has adopted a historical database to project future cost growth. Sometimes, the price movement go downward or upwards but with the help of the index table, am able to monitor, budget or forecast properly for unforeseen cost escalation.

## Currency fluctuation

Is to our advantage. Since we import more than we export.

Currency exchange rates can impact merchandise trade, economic growth, capital flows, inflation, and interest rates. Examples of large currency moves impacting financial markets include the purchasing of RCN and operational cost.

## Summary

The reputation of a company is one of the essential intangible assets that a company can have. As the world we are living in becomes complicated and diversified, it becomes increasingly important for an organisation to effectively communicate with its public in marketing its products and services, in turn increasing the importance of effective communication and reputation management

AskraflInternational Company Limited is an international shipping institution that provides services and avenues to generate more revenue for its investors and shareholders. By this government is assisted to develop the country and help grow the cashew trade through good firsthand information on shipping and produce buying-related activities.

## Conclusion

The RCN industry happens to be a lucrative field, therefore inviting more investors to come onboard to make the industry more profitable. There happen to be few challenges yet the overview of its benefits supersede its challenges.



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## Ms Cynthia Niamoutie

### Cilagri-Cajou

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Cynthia Niamoutie, General Manager, Cilagri-CAJOU, Cote d'Ivoire

We are a cashew processor based in Cote d'Ivoire. When we started the business, the main challenge was to get finance, as cashew processing is costly in three aspects. 1) Sourcing raw materials for the whole year within a short period and ensuring good quality materials, 2) Making sure that we can face all processing costs along with buying cartons, pouches, etc., and 3) Being a certified cashew processing plant is very costly as international markets want certifications. Now one has to consider what is the best way to get financing.

Trade finance is the best option as we are looking for eight to 10 million USD annually. It would help if you had good financial planning in all processing aspects. We work with banks in advance as soon as the shipment is made and provide the necessary documents so as to ensure payment on time.

At the beginning of the processing journey, you must select the best equipment to perform various operations. Study the market well, understand who your clients are, see to it that labours are aware of the skill set required, and get necessary food safety certifications, in which the process is lengthy, and the cost involved is very high, and Finally, know the risk aspects and plan accordingly, which is critical in this business.



**Ms Vrinnda Kamath**  
**Bola Raghavendra Kamath & Sons P Ltd**

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**Moderator:** Now, I would like to invite Ms Vrinnda Kamath, who works with Bola Raghavendra Kamath and Sons. They have been processing cashews for over 60 years. She is a fourth generation of the family business and currently working on e-commerce. We would like to know how you have grown your business within 60 years and how you used financial management in your e-commerce.

**Vrinnda Kamath:** The E-commerce sector is no doubt advancing rapidly and developing in virtually every industry, from food retailing to consumer electronics. It's becoming increasingly common for consumers to purchase goods and services online instead of visiting bricks and mortar stores especially post covid. With an increase in veganism and fitness-conscious population, the cashew business online is seeing an upward trend for snacking purposes owing to its tremendous health benefits. Selling cashews online comes with its own set of difficulties. To begin with, an efficient and trained team to process, pack and ship the orders on time to avoid delays, cancellations and late shipment fees. Moreover, ensuring quality is of utmost priority and vital as people purchase online by paying additional shipping fees from a particular brand, with a conception in mind that the manufacturer's quality is better than those obtained from nearby stores. Selling online is also an endeavour to gain customers' confidence and maintain it by making them reorder from us. Reorder directly depend on the positive reviews based on our products' ranking.

Financial management in the e-commerce sector is a task as there is no concept called advanced payments in any of the e-commerce platforms unless you have your own e-commerce platforms because there exists a payment cycle of at least three to seven days, which also takes 15-20 days for a new seller. Selling online charges like fixed and referral fees, reversed shipping fees, and commission charges etc., These charges will be recovered gradually once better sales and milestones are achieved. Once the targets are achieved, like units sold and



return rates, then comes the benefit of a faster payment cycle.

Initially, when you opt for online sales, advertising our brands and increasing our visibility, creating a campaign is a must. A budget is to be considered while pricing your product. Once the sales increase, the cost of advertising will reduce. As cashew comes under the food category, once purchased by the customer, they cannot replace the same due to hygiene issues. But in transit, returns are always there.

Hence, I conclude by saying that financial management in the e-commerce sector comes with its own set of challenges, but we can manage the same by looking at day-to-day transactions and reimbursements, raising the cases for claims as and when needed and following them regularly.

**Moderator:** I would like the panellists to share one essential thing they have learned from the panel presentation

**Ms Cynthia:** From Oiko's credit presentation, first know your business needs and how to market resources that banks have thrust into, especially after covid. Learnt about E-commerce platforms, one of the biggest aspirations of Cilagri.

**Ms Anita:** I learned about credit finance. I would like to discuss with Oiko Credit to seek their advice on how we can get credit financing.

**Ms Vrinnda:** This talk helps me to know more insights into financial management in the import of RCN, primarily how things work in Cote d'Ivoire.

**KOMALCO:** From the discussions, I see many business opportunities. There are a lot of funding resources available in this sector.



## Dashboard for Cashew Plantation and MOOC

Mr Martin Boton, BeninCaju



### Dashboard for Cashew Plantation and Massive Open Online Course (MOOC)

#### Agenda

- Introduction
- Background on digital innovation tools
- Live demonstration of TechnoServe digital tools for BeninCaju
- Questions & Answers



#### Introduction

- The cashew industry is Benin's second export crop, an essential economic driver, and a governmental priority
- The Government plan is to increase national cashew nut production from 200,000 to 300,000 tonnes by 2026
- However, a lack of information on where and how cashew trees grow across the country hinders good decision regarding strategies to increase cashew production



- Expand the cashew plantation area under cultivation by converting other land use types
- Improve GAP on existing cashew plantations to increase yields

2 strategies to increase production

- Understanding cashew plantation distribution (location of growing areas)
- Implementation of GAP (good agricultural practices)

Requirements of the 2 strategies

- Spatial distribution of cashew plantations
- Planting density,

Information needed

## Our initiatives



## MOOC – Massive Open Online Course

Multiple online and responsive courses, targeting cashew processors and extension agents.

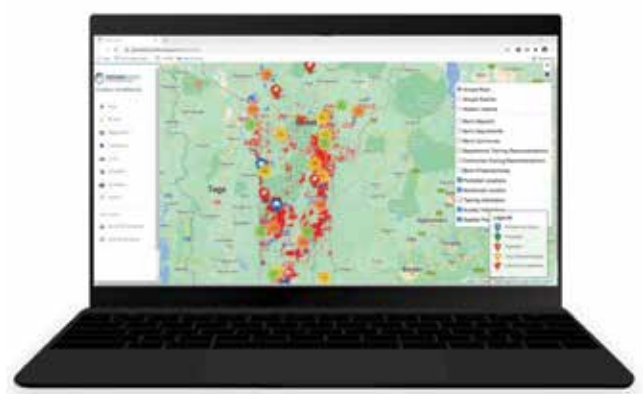


### OBJECTIVES

1. Strengthen cashew processing competence
2. Inform market ecosystem on risks and opportunities of the cashew market
3. Train the trainers of producers
4. Reach stakeholders previously considered unreachable

## A dashboard for climate-smart agriculture

Multiple layers of information in the hands of agents in the field



### OBJECTIVES

1. Improve understanding of national cashew production
2. Connect field teams and policy makers to on-site remote sensing data
3. Provide insights about good agricultural practices
4. Improve training effectiveness while reducing cost

## Drone-Assisted, Remote Sensing Mapping for Climate-Smart Ag (CSA)

### CSA action plan & training

1. Policy recommendations
2. Stakeholder tech trainings
3. CSA farmer training



**600.000 ha**

of agricultural land under cashew cultivation



### Nationwide cashew mapping

Leveraging satellite and machine learning technologies to identify cashew plantations across Benin

### Farm-level drone analysis

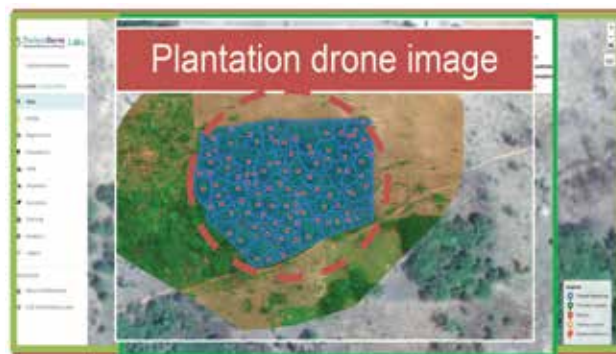
Collection of drone imagery for the analysis of current agricultural practices.



## A multi-stakeholder approach to deploying a novel technology solution



## Use case



## Delivering on-the-ground impact. What did we achieve so far?



## Next steps: deepen cashew impact in Benin and expand to other geographies and programs.

### EXPAND USE FOR CASHEW IN BENIN



**Link to more data** (e.g. TNS KOR app).

**Improve accessibility** in the field and expand training programs.

### EXPAND TO OTHER CASHEW GEOGRAPHIES



Expand project to **other West African countries and TNS programs** (e.g. Ivory Coast)

### ADAPT FOR OTHER TREE CROPS



**Adapt for other TNS focus areas**

e.g. coffee (identifying trees that have been stumped), shea, mango, ...





## Raw Cashew Nuts

- Mozambique
- Nigeria
- Ghana
- Ivory Coast
- Guinea Bissau



# Century Exports Limited

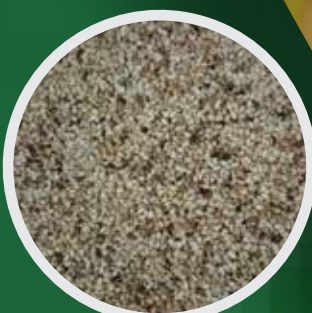
## NES

Naraindas Essardas Sons Limited

## Premium Quality



Dried Hibiscus Flower



Sesame Seeds



Dried Split Ginger



Dried Split Turmeric



Stone Flower



Soya Beans

- A Trusted Name in Agro-Commodities
- A PAN African Leader in Exports
- Committed to Quality & Timely Supplies

### Head Office:

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## Session-5

### Sustainability, Quality and New Applications

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**Moderator: Mr Valentin Senou Atchaoue**, Technoserve

**Panellists:** Mr André van den Beld Export Trading Group, Mr Gaurav Patil Olam Food Ingredients,  
Mr Joseph Bou Samra GMCS - Global Management Consulting Services (Online)  
Mr Vivek Sharma Farm Angel, and Mr Sanogo Tahirou Foods'co SA

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### Cashew Sustainability Barriers & Opportunities

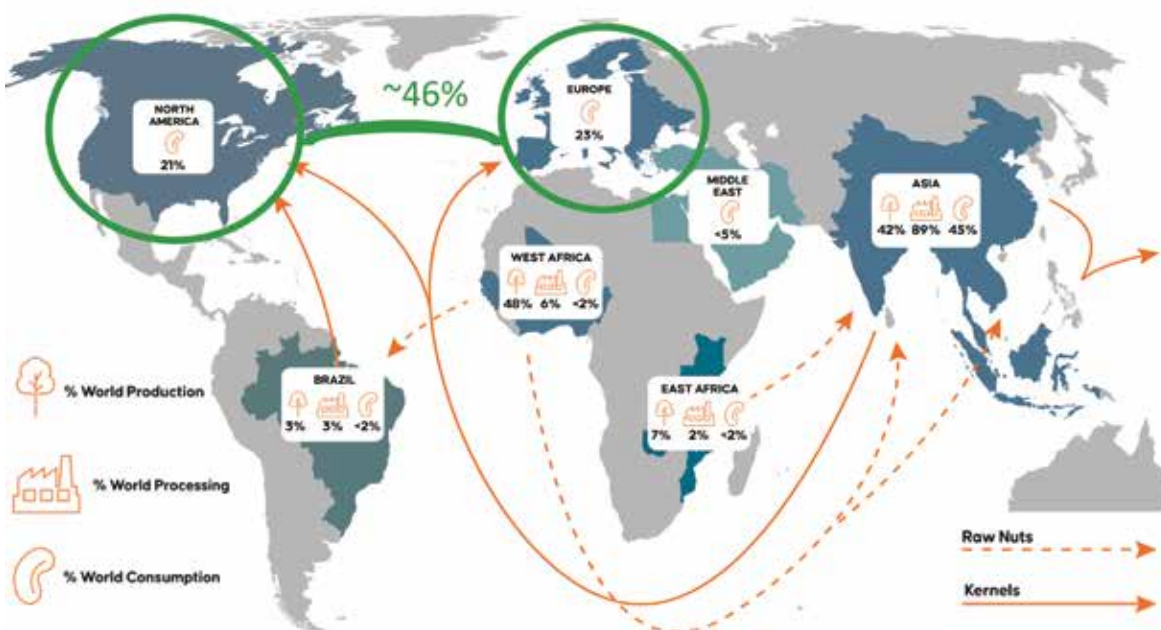
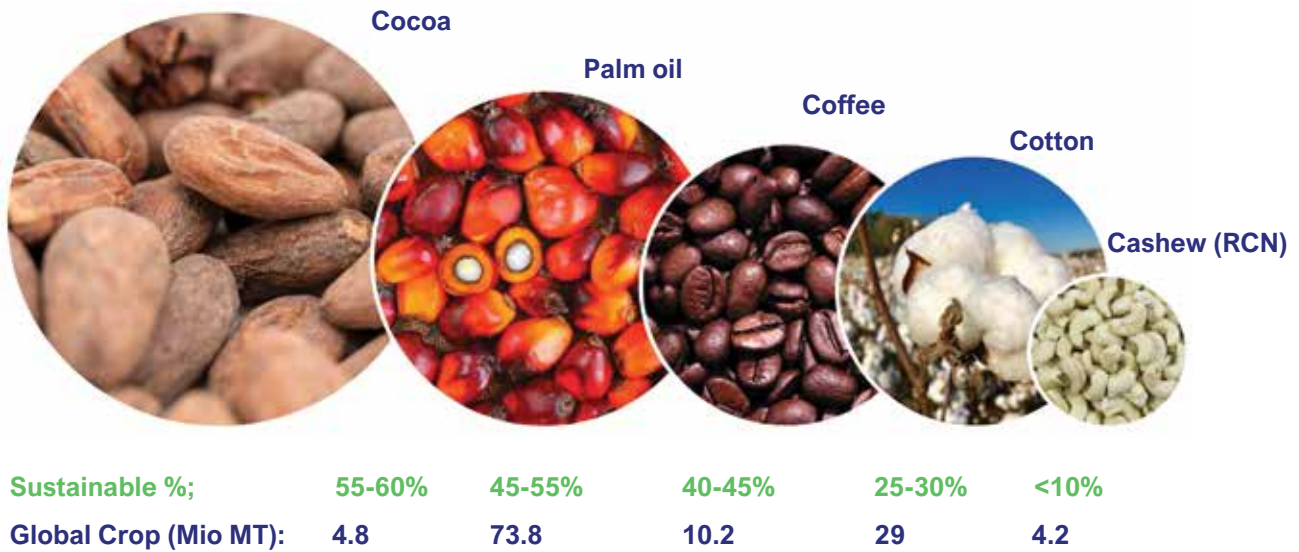
**Mr Andre van den Beld**, Head Sustainability, Export Trading Group

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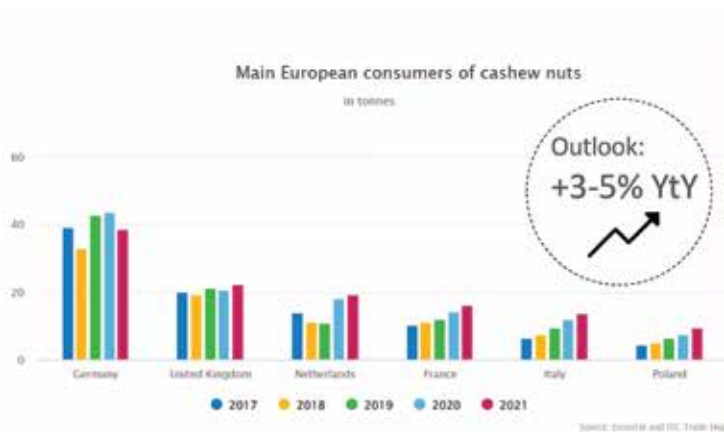




## Sustainable production



## Opportunities: increasing demand & EU legislations



E.g Zero-deforestation law

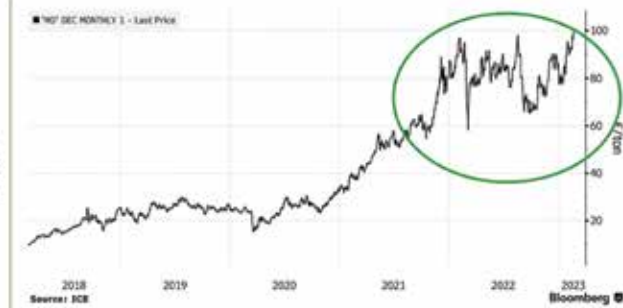
- Cashew not included in 1st draft
- But....increasing focus on woodlands

## Opportunities: carbon market



Carbon stock  
50 – 150k Mt/ha  
(→ tree age)  
vs.  
<50 Mt grasslands

### European Carbon Tops €100 for the First Time



#### GHG emission in transportation

Location of RCN processing operation (factories)	Inland transportation to processing factory and port	Ship transportation
Processing RCNs in West Africa	98.08	164.53
Processing RCNs outside West Africa	490.38	693.31

M. Agyemang et al. / Journal of Cleaner Production 115 (2016) 148e161

## ETG focus areas

### 1. Pushing consumer markets



Developing the world's 1st Rainforest Alliance certified cashews in 2023

### 2. Scaling

100.000+ farmers in Ivory Coast, Benin, Mozambique, Zambia, and Kenya



### 3. Carbon solutions



ETG  
Thank you

WORLD  
CASHEW  
CONFERENCE  
23-25 Feb 2023  
JW MARRIOTT MARQUIS, DUBAI

giz

TECHNOSERVE  
Sustainable Solutions for Industry

EFF

BEYOND BEANS.



FEED THE FUTURE  
The U.S. Government's Global Hunger & Food Security Initiative

USDA







Sonata is a 100% cashew processing company in West Africa processing over 30,000 tons of raw cashew nuts in Nigeria, Cote D'Ivoire, and continue to enhance our manufacturing footprint further. Sonata has put up state of art equipment and processing capability, with **stringent quality controls**.

Sonata is a **BRC, HACAAP, HALAL and KOSHER** certified premium cashew exporter across the globe. Its efforts are impacting more than **2900** workforce directly and many more indirectly.



Sonata actively works with various NGO's, to further enhance the livelihood and improve productivity of farmers, on a continuous basis. Processing at source, has brought significant impact on **reducing carbon footprint**, with traceability to origin.

We enjoy a premium and unique brand in the cashew sector as a pioneer in traceability to farm clusters, through our tech-enabled traceability software and a cloud platform to trace each cashew nut back to its origin farm.

Visit [www.sonatagroup.com](http://www.sonatagroup.com) to know more.



## Mr Gaurav Patil

### Olam Food Ingredients



### Cashew as ingredient in food

#### Agenda

- Plant based Food Ingredients market
- Application of Nut ingredients with evolving trends
- Why Cashew Nut as ingredient is popular ?
- Key product categories for Cashews as Ingredient
- Trends & Opportunities to watch out

#### Plant based products market



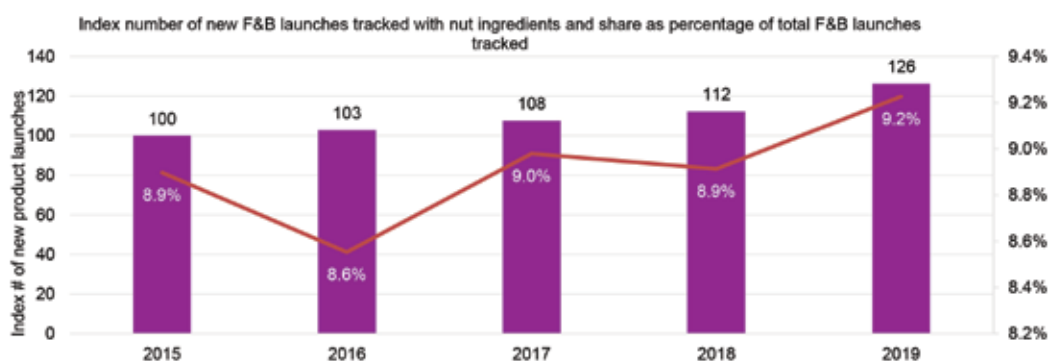
<b>\$4.3 billion</b>		Growth Segments	
market in 2022		Vegan	
		Vegetarian	2%
		Pescatarian	5%
		Flexitarian	5%
		Open to reducing	40%
		No Restrictions	25%
			23%

\*Estimate Plant

Based Beverages, Desserts and Ice Cream U.S. retail market size figures from Euromonitor Passport and \*\*Consumer Research results from ofi proprietary plant based research, January 2023.

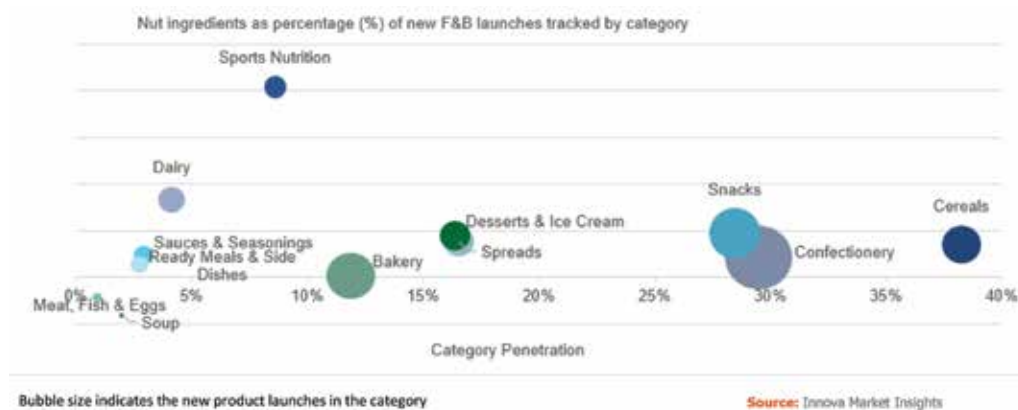
#### Share of nut ingredients in new F&B launches

- +6.0% average annual growth rate of new F&B launches tracked with nut ingredients (CAGR, 2015-2019)
- 9.2% of all F&B launches tracked in 2019 contained nut ingredients and we have seen an increase in the trend in post covid time frame



## Share of nut ingredients in new F&B launches

- Cereals is the key category for nut ingredients, 38.3% of all new launches contained nut ingredients (Global).
- Cereals, confectionery, snacks, and bakery are the categories leading in growth and innovation



## Cashew nuts as ingredients : why so popular ?



Rich in Fiber, protein, anti – oxidants & healthy fats



Good carrier of sweet, salty and spicy flavors



Easy to incorporate in a food or beverage product; neutral taste



Go to ingredient for vegan and alternative dairy products



Dairy free, Soy free, gluten free



A good confectionary partner because of stable fat profile

Trifecta of  
Nutrition,  
Texture  
and Flavor

## Cashew ingredient products / innovations



Cashew milk



Cashew Cheese



Cashew butter



Cashew mayonnaise

Cashew Yoghurt Drinks  
Cashew Protein Powder  
Cashew Blended Beverages  
Cashew Bars  
Cashew Crackers



## Cashew ingredient products / new innovations

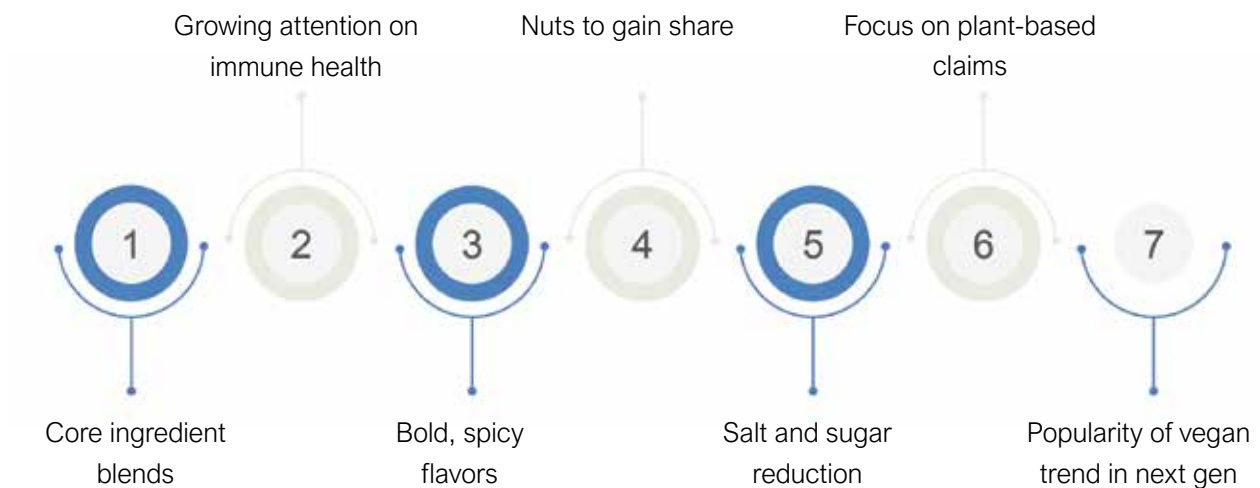
Cashew sauces



Cashew dips



Cashew creamer



### Opportunity space to 'watch out' for...

- Cashews to increase share in Nut milks, which is one of the fastest growing category in nut ingredients
- Nuts are the most preferred alternative for protein as compared to Lentils, Peas and Oats in Europe
- While traditional dairy milk still has most of the market share, non dairy milk is entering what Mintel calls the third wave, following consumer preferences of transparency and premiumization closely
- New gen is keen on trying products that are sustainable, bold in flavor and innovative





## Mr Joseph Bou Samra

GMCS - Global Management Consulting Services (Online)



### FSMA requirements

#### FSMA Regulation

- The FDA Food Safety Modernisation Act (FSMA) passed in 2011 is transforming the food safety system into one that is based on the prevention of foodborne illnesses. It will be a system in which the food industry systematically puts in place measures proven effective in preventing contamination.
- The FSMA requirements includes: the Preventive Controls rules for Human and Animal Food, the Produce Safety rule, and the Foreign Supplier Verification Programs (FSVP) rule.
- Subpart D – Modified Requirements
- Subpart E – Withdrawal of a Qualified Facility Exemption
- Subpart F – Requirements Applying to Records That Must be Established and Maintained
- Subpart G – Supply-chain Program

#### Regulation Overview

- 21 CFR Part 117 – Current Good Manufacturing Practice, Hazard Analysis, and Risk-based Preventive Controls for Human Food,
- Sections include
- Subpart A – General Provisions
- Subpart B – Current Good Manufacturing Practice
- Subpart C – Hazard Analysis and Risk-based Preventive Controls
- Facilities that manufacture, process, pack or hold human food
- In general, facilities required to register with FDA under sec. 415 of the FD&C Act
- Not farms or retail food establishments
- Applies to domestic and imported food
- Some exemptions and modified requirements apply

#### Who is Covered by the Preventive Controls for Human Food Regulation?

## Exemptions and Modified Requirements

The following are exempt from preventive controls requirements as noted:

- Foods subject to HACCP regulations (seafood – Part 123 and juice – Part 120)
- Foods subject to low-acid canned food regulations (only microbiological hazards regulated under Part 113)
- Dietary supplements (Part 111)
- Alcoholic beverages
- Facilities, such as warehouses, that only store unexposed packaged food
- Activities within the definition of “farm,” including farm activities that are covered by the produce rule
- Does not apply for meat and poultry since it is regulated by USDA

## Food Safety Plan Summary

- A written Food Safety Plan, specific to the facility, is required to include a hazard analysis
- When hazards requiring a preventive control are identified, the following are required, as appropriate:
  - Preventive controls
  - Process, food allergen, sanitation, supply-chain and others determined through the hazard analysis process
- A recall plan
- Implementation procedures
- E.g., validation studies and monitoring, corrective actions and verification procedures
- The format is flexible

## FSMA & Existing Food Safety Principles

- FDA's Preventive Controls for Human Food regulation builds on existing food safety principles
- Preventive control includes:
  - Process Preventive Control (CCP)
  - Sanitation Preventive Control
  - Allergen Preventive Control
  - Supply Chain Preventive Control
- Preventive controls reduce risk for the business and for the public

## What food safety Plan should include?

Activity	Outcome
1. Assemble the food safety team	Management commitment for resources and training
2. Describe the product and its distribution	
3. Describe the intended use and consumers of the food	Information for hazard analysis
4. Develop a flow diagram and describe the process	Organizing framework for hazard analysis
5. Verify the flow diagram	Essential to assure accuracy

## Hazard Analysis

(1) Ingredient/ Processing Step	(2) Identify potential food safety hazards introduced, controlled or enhanced at this step	(3) Do any potential food safety hazards require a preventive control?		(4) Justify your decision for column 3	(5) What preventive control measure(s) can be applied to significantly minimize or prevent the food safety hazard?	(6) Is the preventive control applied at this step?	
		Yes	No			Yes	Yes
	B						
	C						
	P						

## Preventive Control

- Based on the Hazard Analysis the steps considered at high risk we need to identify:

Preventive Control	Hazard(s)	Critical Limits/ Parameter	Monitoring				Corrective Action	Verification & validation	Records
			What	How	Frequency	Who			

## Importance of Food Safety and other Certifications for Global Markets

- Food safety certifications are increasingly important to ensure high safety and quality standards.
- Compliance with the Food Safety Modernisation Act (FSMA) is mandatory for all food companies in US or exporting to the US.
- Additional certifications may be necessary to meet the requirements of other markets or retailers in the US, especially GFSI-approved certifications such as FSSC, BRCGS, or other standards.

## Importance of Food Safety and other Certifications for Global Markets

- BRCGS provides the opportunity to combine a BRCGS audit with an FSMA addendum, which can be beneficial for to reduce audit time.
- Get certified is important to ensure that products can be sold in different markets and or same market with different retailer needs.
- Ethical trading certifications, such as SMETA or Fair Trade is an example of other certification being required , to demonstrate a company's commitment to social responsibility and sustainability.



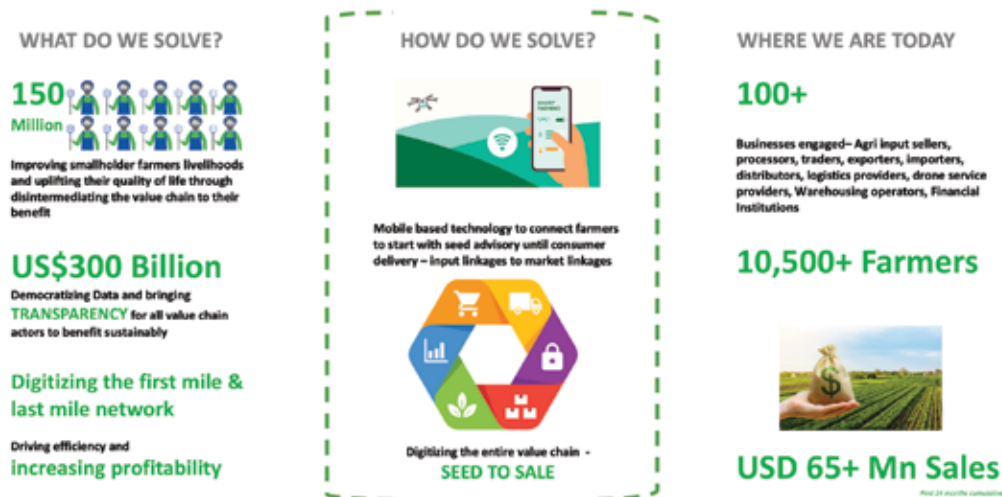


## Mr Vivek Sharma

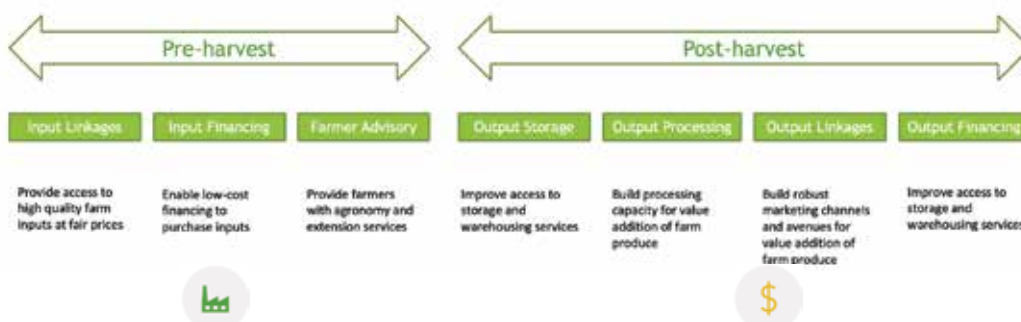
### Farm Angel



### Connecting smallholder farmers to Businesses across Asia and Africa



### Farmer First Platform





## Actionable insights from field to boardroom

C-Suite & Leaders	Business Managers	Field Monitors	Farmers
<ul style="list-style-type: none"> <li>▶ Data insights for informed decision making</li> <li>▶ One-touch farm overview</li> <li>▶ Centralized system for multi-farm hierarchical management</li> <li>▶ Early warning for deviation</li> <li>▶ Decision support insights</li> <li>▶ Compliance adherence</li> <li>▶ Monitoring of carbon credits</li> <li>▶ Predictive and prescriptive intelligence</li> <li>▶ Strengthen the relationship, trust &amp; interaction amongst growers</li> </ul>	<ul style="list-style-type: none"> <li>• Visibility of field data to enhance productivity</li> <li>• Agent tasks monitoring</li> <li>• Early problem detection and mitigation</li> <li>• Dynamic configuration of data</li> <li>• ROI and decision insights reports</li> <li>• Traceability and output predictability</li> <li>• Yield benchmarking &amp; estimation</li> <li>• Improve supply chain connectivity</li> <li>• Manage farmer certifications</li> </ul>	<ul style="list-style-type: none"> <li>• Seamless data collection from the ground into almost real-time field-level information</li> <li>• Easy information access</li> <li>• Capture data configured by agronomist</li> <li>• Communicate crop instructions &amp; good farming practices</li> <li>• Crop health &amp; weather insights for farm monitoring</li> <li>• Early problem detection and mitigation</li> <li>• ROI and decision insights and reports</li> <li>• Root cause analysis</li> </ul>	<ul style="list-style-type: none"> <li>• Real-time actionable insights to maximize yield</li> <li>• Crop advisory on the package of practices</li> <li>• Crop-specific activity schedule</li> <li>• Permissible agrochemicals for operations</li> <li>• App/ SMS notifications for crop and weather advisory</li> <li>• View and manage a farm via a mobile app, in the language of their choice</li> <li>• Raise an alert to get expert advice</li> </ul>

## Mr Sanogo Tahirou

### Foods'co SA



### FOODS'CO Presentation

- 15,000 Tons RCN Milling / year
- 1,000 Tons of finished products / year (Roasted snacks, cashew butter)
- 600 employees
- Roasting & finished products plant at Zone 3, Treichville, Abidjan
- RCN Milling plant in Béoumi
- CNSL plant building in progress. Production will start in July 2023 with:
  - 2,200 tons / year of CNSL
  - 9,000 tons of Charcoal + Cakes / year
- Sales of 2023: 7,000,000 us\$

### Our products

- Fresh and good quality products
- Presence in points of sale (supermarkets, convenience stores, etc.)
- Availability in stock
- Affordable prices
- Varied nutritional values and benefits depending on the audience

\*Nature: audiences suffering from hypertension, diabetics, etc.

\*Salted & caramel: public in search of flavors

\*Ginger: energy

\*cashew butter

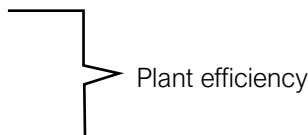




## Business focused on sustainability

### RCN Milling Problematic

1. RCN availability to have a correct installed capacity (to decrease the cost of production)
2. RCN Quantity (KOR, Net Count)
3. RCN Price
4. Workforce availability & quantity
5. Yield: % CKn / RCN
6. % of brokenes
7. Market CKN Price



The RCN supply is ensured by the cooperative **CAREBIO**, created by Foods'Co in 2018 at Béoumi even before the plant project started. This was done to gather the farmers of RCN together from all the villages around the city of Béoumi and with them, their productions. Today, CAREBIO gathers around 2,000 farmers.

### Processing directly finished product & by products

The outcomes:

A- High value CKN: WW210, WW240, WW320, WW450

B- Average CKn: SW, LWP

C- Low value: PK, SWP, PP, BB, CHCP

Price mix average: 5\$/kg

### Business strategy: increase the average selling price by marketing fully finished ready-to-eat products

The products obtained from the transformation are:

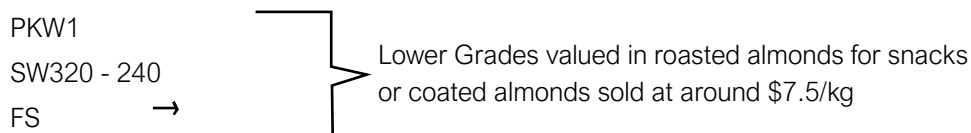
A- Large grades of white almonds: WW210, WW240, WW320, WW450

B- Medium grades: SW, LWP

C- Small grades: PKW, SWP, BB, CHCP

For a yield of around 21% and a wholes rate of 80%, we have an average cost of selling almonds of around \$5/kilo

Transformation into fully finished products and derived products is a means of mitigating normal operating losses and improving the average cost of sale.



SWP, BB, SP Other sub-grades valued in cashew butter used for sauce, pastry sold at approximately \$3.8/kg

The average cost of selling SPs can therefore change from \$5 to \$6-7/kg.

## **Alternative / complementary strategies**

### **Cashew apple processing:**

- ❖ Extraction of concentrate of apple juice and alcohol
- ❖ Strong social impact for growers who today throw away cashew apples: additional income with the same production
- ❖ Raw material at very low cost (50 XOF/kg)
- ❖ Valuation of finished products for export markets (Brazil...: 295 XOF/kg)
- ❖ Employment improvement

### **Recovery of shells**

- ❖ Extraction of CNSL, cogeneration, production of household coal
- ❖ Settlement of the environmental issue related to the storage of hulls
- ❖ Added value generated on an available and undervalued raw material
- ❖ Production of CNSL for export markets (325 XOF/kg), household charcoal for the local market
- ❖ Generation of electricity and value for the production unit (lower production costs)

### **Contribution to the structuring of a local market for sub-grades and finished products**

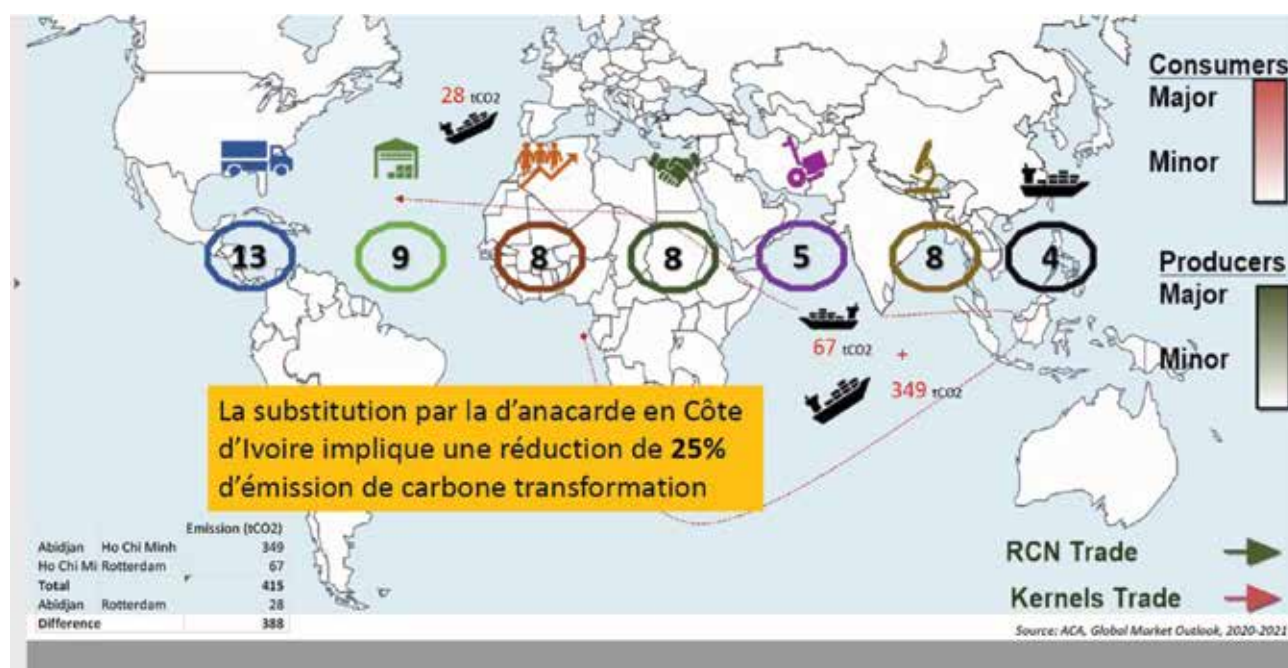
#### **1. Animation of the local market for the lower grades**

- Supply of broken almonds, rejects, powders and other by-products to various local players: pastries, animal feed
- Purchase of broken almonds and other lower grades subject to reprocessing at certain small units in order to produce derivative products (cashew butter, snacks).
- This leads to analyzes and checks (pesticides, infestations, general parameters, etc.) in the context of food safety, also allowing actors to improve quality and make the processing environment stronger

#### **2. Development of the local market for finished products and by-products:**

- FOODS'CO is one of the pioneers and contributes to the construction and development of the market for finished products and derivatives (snacks, paste, spreads, juice, jam, charcoal, CNSL, alcohol, etc.)
- Project to set up a shell recovery unit (CNSL, charcoal, power cogeneration)
- Project to set up an apple juice concentrate extraction unit (juice, alcohol, cakes for animal feed)
- Current deployment of the ANACADI range (snacks, paste, juice, jam, spread)

## PROBLEM OF RCN MILLING IN AFRICA



**GLOBAL VISION: Take action for local production and to reduce food mileage.**



## QUESTION AND ANSWER

**Moderator: Mr Sanogo,** it is exciting to see that you are developing the local market for finished products of cashews in Cote D'Ivoire. Do you think the development of local markets in African countries apart from Cote d'Ivoire will be a game-changer? We have seen what India has done as they have a tremendous local market, not competing with other markets.

**Mr Sanogo:** We need to try and develop activities to expect these results. We wanted to be that way; we wanted it to change. We want our market to be the market for finished products, for semi-finished products, and to have the same level of development as in Asia or anywhere else.

**Moderator:** Everyone sees much potential in the development of the cashew apple. Are you planning to foray into that?

**Mr Sanogo:** Yes, we have already taken the first step. We have done market studies; the business plan is ready. We are even ready to start the project now, but

we've been obliged to switch to shell milling projects because of the concern we have for the environment. We are implementing shell projects, and, in my view, in less than two years, we should start processing the cashew apple.

**Moderator: Mr Andre,** what is the future of organic certifications? Do you think it is still something an African processor can use to remain competitive in the market?

**Mr Andre ETG:** Today, organic certifications have powerful advantages for consumers. It is one of those products where there is easier to find a higher willingness to pay. Generally, organic premiums in the market are even higher than certain sustainability premiums being paid, like rain forest alliance or fair trade. But at the same, it also comes with more risk because there is a risk of contamination, and there is eventually a smaller market for it compared to sustainable standards. So, I would say it depends on your opportunity for certain countries. If a country is branding itself well,



## WCC-2023 Proceeding

like today, Uganda is doing with cocoa or the Dominican Republic is doing with organic cocoa, then you can convince an entire industry to buy a better price for a whole country and bring skill. Suppose we see there is an extended mix and a high risk of contamination. In that case, it becomes more complex, and I think that is eventually leading to the conclusion that the legislation at a national level is most important in guiding how high the potential for organic is, but definitely today, if it comes to a higher price, I would say organic is a potential solution. We also have indeed programs in Benin going for organic certification.

**Moderator:** We see a lot of investment in research and development when discussing almonds. It's from the Almond Board of California in the US. But we don't have that in cashew. Do you think this may come one day, and if yes, who is supposed to fund that?

**Mr Gaurav:** There is an interesting fact about the Almonds Board of California, as 85 per cent of the crop is from the US. So, they have always been an integrated community, cooperatives and all. They have been investing in promotions and R&D for about 25 years. One interesting example is in Korea, parents start feeding almonds to newborn babies, same in India. "If you eat almonds, you get fair"; "If you eat almonds,

you get smart" are some campaigns. How do they do it? The Board resorts to celebrity endorsement, such as taking Korean actors and actresses to almonds orchards in the US, taking it hand-in-hand, singing songs there, etc. In India, when I was a kid, my mother fed me almonds because they thought I would become much smarter if I ate many almonds every day. No one ever fed me cashews to become smarter, so it has been a very integrated effort from the Almond Board of California for so long. And they have been investing billions of dollars in that. How can cashew come in? I think conferences or organizations like the WCC or similar global conferences have to be formed, and then we have to put the integrated effort into investing in promoting. R&D and innovation are happening anyway; Promotion is what we need; for promotion, you need money; if you need money, you must come together to invest. Take a part of your share, and invest into that, so if you see Olam or OFI want to do it alone, you cannot do it. ETG, or let's say, Intersnack wants to do it. Similarly, many companies want to do it, but one cannot do it alone. So, a part of our earnings, a part of our realizations, has to be part of it, and we must invest in that.

**Moderator:** I think this is very good food for thought for the CICC.



# MOVE-ComCashew

Business Support Facility for Resilient Agricultural Value Chains



## objectives

The goal of this program is to increase the capacity of actors involved in agricultural value chains in the African, Caribbean and Pacific (ACP) regions to attract finance and investment

**Human Capacity  
Building**

**Matching Grant Fund  
for Private Sector**

**Policy Dialogue  
and South-South  
Cooperation**

## Session-6:

### Africa – The new challenger in kernel export market

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**Moderator:** Mr Krishanu Chakravarty, Technoserve

**Panellists:** Ms Salma Sitaroo Cashew Coast ([Online](#)), Ms Sarata Toure SITA.Sa,  
Mr Jim Fitzpatrick Ingredient Sourcing Solutions, Mr Marc Rosenblatt The Richard Franco Agency, Inc  
Mr Loco Luc Nassara, Mr Ronald Zaal Nuts2

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**Moderator:** Africa produces over 1.7 million tons of RCN. Are we ready to process those nuts and supply them to the world markets? In order to do so, one needs to identify the challenges and figure out the actionable that will put Africa on the world map of processing. In the panel, eminent speakers will speak about the challenges faced by African processors.

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### Ms Salma Sitaroo

Cashew Coast ([Online](#))

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#### What are the challenges Africa faces while processing kernels based on your experience, and how to overcome them?

**Ms Salma:** When we started cashew processing in 2019, based on my personal experience, there were many question marks about the reliability of the source of raw material and the ability of African processors to be able to meet global food safety standards. That was the first barrier to overcome. We are lucky to have got BRC certified in Feb-2020, just before the outbreak of covid hit the world, causing hardship to everyone in all walks of life.



Everybody was hit hard by the outbreak of the pandemic. Shipments were delayed, along with rising costs. This has made buyers think about the necessity of diversifying the supply of kernels from multiple origins rather than heavily relying on one origin, Vietnam in this case.

Buyers are not willing to pay more for a single origin, lesser Co2 in the conventional market. We looked at different markets for the business to be viable and sustainable. Finally, we decided to go organic to stay in business. The process started in 2019, and we became fully organic in 2022.

In the last two years, we strategized ourselves, where we needed to grow, what we needed to do, how to train ourselves, the skills we need to acquire, etc. African processors have improved a lot but need

further improvement in terms of adhering to food safety standards, skill development etc.,

**Moderator:** Salma's story stands out purely because she could identify the strength she will play on, which differentiates her business proposition. At the same time, organic is a niche market today, which may not suit everyone's interests. As a processor, it is prudent to showcase that you are different from others either in terms of traceability or organic or quality or price.



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## Ms Sarata Toure

SITA.Sa

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### Kernels sales in Africa

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#### Challenges

- Counter party risk is very high
- Absence of sparts parts and good maintenance
- Absence of qualified personnel
- Unstructured market
- Lack of strong established relationships with the supplier

#### Advantages

- Client base appear to be large and growing
- Ivorian policies are conducive to the cashews processors.
- Support of some buyers for meaningful engagement to suppliers.

#### Solutions

- Long-term partnerships rather than transactional
- Getting technical and financial assistance to obtain certifications and good quality RCN.
- Understand more the final consumer markets demands to produce better quality nuts



#### Actionable

- Participate into main tradeshow to get more insights about the market
- Engage into programs whose main goals is to help cashew industries.
- Keep focus into improving production and quality process
- Solidify your partnerships and thus build long term relationships that will strengthen your engagements.

#### My SITA's experience

- Diverse portfolio of clients
- My motivation to make a difference in the kernels markets
- Our main selling criterias relies on the credibility of the client and most importantly their ethics when it comes to helping cashew processors
- Satisfying our client and giving them our best product is our main priority.

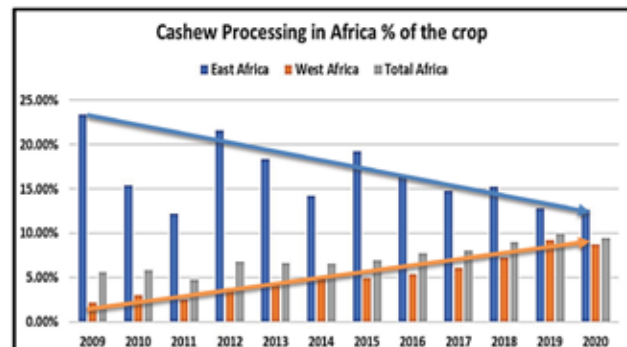
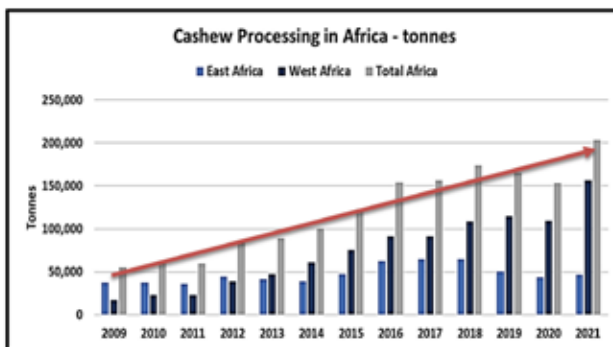


## Mr Jim Fitzpatrick

### Ingredient Sourcing Solutions

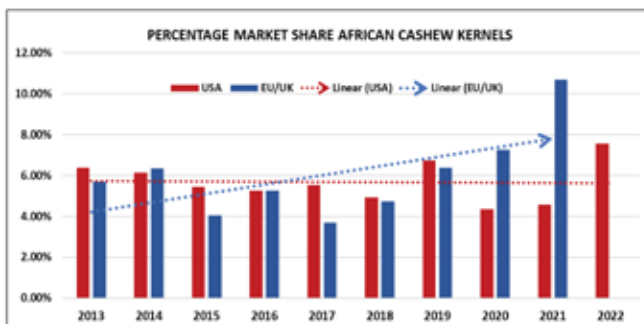


### The African processing revolution



Processing growth is uneven : Pace of growth fluctuates : Under utilised capacity.

### African processors market share - Key markets



#### US Imports Share

CAGR 10 2%

CAGR 5 9%

#### EU/UK Imports Share

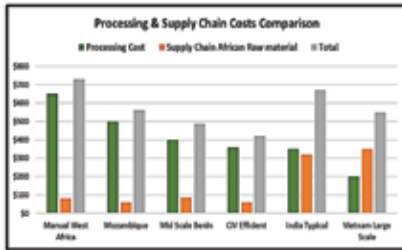
CAGR 10 7%

CAGR 5 24%



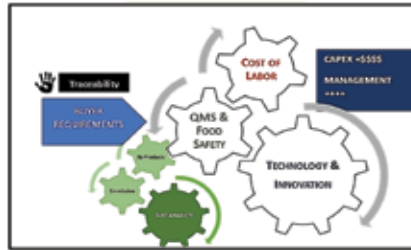
## Key challenges for processors

### Costs



Manage higher costs vs lower cost

### Management



Buyers, Labour, Tech. & Sustainability

### Market-



Build and they will come!

## Advantages and USPs



A sustainable supply chain with long term solutions.



Traceability and risk mitigation.



Faster, lower cost delivery, fresher kernels.

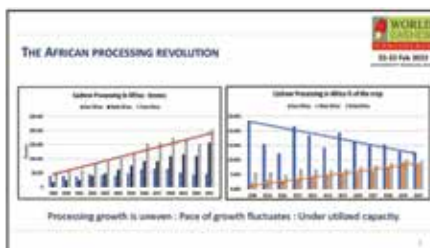


Genuine Supply Chain Certification e.g. organic.



Be part of our story – make a difference, profile end products.

## Are buyers serious about sustainable African kernels?



This says Yes!



This says price > sustainability



This says, We do not care!

## Could this be the future?



### Moderator's take on Jim's Presentation:

Mr Jim mentioned about few important things in his presentation. One is about the processing costs in Africa, which are high. The second one is that people are hearing about sustainability, but the fact is that people may need more time to be ready to pay a premium for that. Hence the question arises how do we de-commoditise cashew kernel? Unless we differentiate, it will always be a price play; if it remains a price play, Africa will continue to struggle.

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**Mr Marc Rosenblatt**  
**The Richard Franco Agency, Inc**

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## USA Perspective on African Kernels

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### Americans like African kernels

- Quality is excellent
- Replacing Indian in select channels that
- used to only accept Indian
  - Want something whiter and crisper than Vietnamese}
  - Often sold raw
- Need to diversify beyond Vietnam

### Challenges

- Freight rates, which last year were lower than Vietnam, are now meaningfully
- higher, especially to the USA west coast
- America is very price sensitive market, so it is hard to get large premiums
- Many USA imports are used in high volume products
  - It only makes sense to pay a premium for Afri can if you can use 100% African
  - If going into an SKU that normally uses lesser quality, most of the value of the better quality gets lost

### Other comments

- Mixed feedback on dry / crisp kernels
  - Some customers love the taste and appearance
  - Others have expressed concern on high levels of breakage
- Somewhat on arrival
- Worse after roasting
- **Interest in all grades**
  - Use large volumes of LP and WS
  - Some scorched / 2nd quality
  - Lower grades can be used for butter



## Mr Loco Luc

Nassara

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### Cashew processing in Africa

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#### Outline

- INTRODUCTION
- STATUS OF CASHEW PROCESSING IN BENIN
- EVOLUTION OF INSTALLED AND Utilised CAPACITIES
- BOOSTING CASHEW PROCESSING IN BENIN
- CONCLUSION: IMPROVING THE CASHEW PROCESSING ECOSYSTEM IN AFRICA

#### Introduction

As in most of the countries producing raw cashew nuts in Africa, the processing sector is struggling to develop due to difficulties of several kinds. It will be a question here of presenting the case of BENIN by identifying the difficulties of the cashew processing sector, the approaches of solutions experimented and the recommendations to take up the challenge of the development of cashew processing in BENIN and in Africa

#### Status of cashew processing AU Benin

The production capacity of raw nuts in Benin is increasing year by year, from 150,000 tons in 2012 to 200,000 tons in 2022.

The processing capacity of raw walnuts into white kernels has also increased from 2012 to 2022, from 10,250 tons to 64,800 tons.

The low utilised processing capacity is demonstrative of the discomfort and the challenge to allow cashew processing to flourish in BENIN and in Africa. See the table below which summarizes the data from 2012 to 2022.



## Evolution of installed and utilised capacities

YEAR	RCN PRODUCTION	INSTALLED CAPACITY OF PROCESSING FACILITIES	UTILISED CAPACITY	UTILISATION RATE	COMMENT
2012		10250	3500	34,15%	
2013		12250	3116	25,44%	
2014		12250	3783	30,88%	
2015		27250	5884	21,59%	
2016		32500	10050	30,92%	
2017		40800	11200	27,45%	
2018		50800	18000	35,43%	
2019		50800	25100	49,41%	Without taking into account SIPI's plants
2020		50800	11045	21,74%	
2021		60800	10750	17,68%	
2022		64800	17278	26,66%	

## Comments

- The following observations can be made from the above table:
- Raw nut production capacity is evolving from year to year, but the rate of evolution is still low to eventually meet the needs of local cashew processing.
- The low level of processing and the high propensity to export raw cashew nuts.
- The installed capacities are very poorly utilised. This observation is justified by the inability of processors to compete with exporters of raw cashew nuts in terms of the prices charged versus the price of kernels on the international market.

financing of the various activities of the factories by the banks, which are still very reluctant to venture into the African processors because of the high risks involved.

## Conclusion: Improving the cashew processing ecosystem in Africa

Following the example of the measures taken by the Beninese government for the cashew sector, the governments of other African producing countries are invited to do the same. The Ivory Coast is moreover in this dynamic before BENIN. The CICC is invited to play its part. The development of a partnership of sustainability based on the principles of Corporate Social Responsibility (CSR) should promote trade relations between Western buyers and African processors:

**Cashew kernels directly sourced from Africa are highly valued on the market.** From this point of view, it would be very interesting for international buyers to establish partnerships in various forms with African processors to diversify and secure their supply of high quality cashew kernels. NUTS 2 is already in this dynamic in BENIN, TOGO and BURKINA FASSO. Other international buyers are invited to do the same..



## Boosting cashew processing in Benin

- It is fortunate to note that the Beninese authorities have taken the measure of the situation by taking decisions whose effects should propel the level of cashew processing in BENIN in the coming years. These are measures relating to the ban on the export of raw cashew nuts from the 2024 season with transitional provisions for the 2023 season stipulating the securing of supplies to cashew factories before any export of raw nuts.
- The dynamics of the GDIZ with cashew as one of the key sectors. These measures should promote a marketing model for raw nuts that secures the income of the main actors, i.e., producers and processors.
- A secure supply model for raw cashew nuts supported by cashew kernel sales contracts covered by adequate financial instruments will facilitate the

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## Mr Ronald Zaal

Nuts2

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### Unleashing Africa's Potential

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## Marketing African Cashews in Europe

### Story telling

- Nice initiatives on “African” story telling!
  - Fair pricing for farmers
  - Traceability
  - CO2 reduction
  - Organic
- Disadvantage:
  - Volumes are limited (main volume is private label)
  - Demand is hit the hardest in case of economic crises.
- Could Africa come from niche to mainstream?



## Raw consumption and broken grades

- Raw consumption is increasing  
Needs higher quality, food safety and quality production  
Nutri scores on products
- Meat gets more expensive but people still need proteins
- Cashew burgers, cashew drinks, cashew pastes  
Nice opportunity to use the African broken and off-grades for this!



## EU regulation and testing

- More and stricter regulations on MRL's.
- Laboratories are improving
- EU green deal - Eco scores on products



## What will this bring?

- The European market will get more complicated to supply!
- Africa could deliver the higher quality!
- Traceability and quality assurance!
- What is the "insurance" premium European customers want to pay?



## QUESTION AND ANSWER

**Q:** Indian market is paying around 10-15 per cent premium on Benin RCN. Now that the production is increasing, do you think any other market will also pay that much premium for kernels produced out of Benin? Also, I heard Benin may either ban or defer the export of RCN.

**Mr Jim:** Buyers will pay a premium for Benin kernels if they are marketed and well-represented. It is difficult to understand why these kinds of policy changes are happening.

**Mr Marc:** (Answering query from Mr Dara of Cambodia) We know about Cambodia; most of the country's RCN is processed in Vietnam. Customers were aware of the fact that the WW180, which was produced in Vietnam, must be of Cambodian origin. If Cambodian cashew factories want to sell their kernels to the US must meet the minimum food safety standards and hazard plan and a third-party audit, which is legally required in the US to buy from other countries; it does not necessarily have to follow BRC standards.



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## Session-7

### Cashew kernel market trends, opportunities and update

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**Moderator: Mr Jim Fitzpatrick**, Ingredient Sourcing Solutions

**Panellists: Mr Bandar Okrin** Al Jameel International Co, **Mr Robert Tinsley** R S Tinsley (Liverpool) Ltd, **Ms Sweta Jain** Valency International, **Mr Chen Wen** Symbol Foods, China, **Mr Abhijoy Das Gupta** GYMA Food Industries (Bayara), **Mr M Ramakrishnan** TNCPEA, **Mr Marc Rosenblatt** The Richard Franco Agency, Inc, **Mr Anil Cinoglu** Antik Kuruyemis

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#### Mr Bandar Okrin

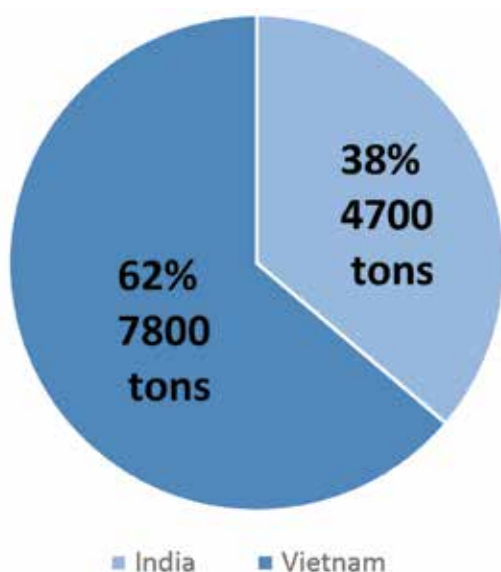
Al Jameel International Co

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## Cashew kernel market in Saudi Arabia

**Cashew kernel export per origin in Saudi Arabia 2022**



- ±12,500 tons of cashew is annually imported to Saudi Arabia
- Demand for cashew is equally distributed over the year, with a slight 5%-10% monthly fluctuation
- Due to Eid celebrations, there is a short-term demand increase of 25% every April

Consumer behavior trends in KSA

90% of customers buy cashews as a luxury product, not daily consumption

Cashews are used locally in a nut mix for catering at events and holidays

There is currently close to zero demand for Organic-certified cashew

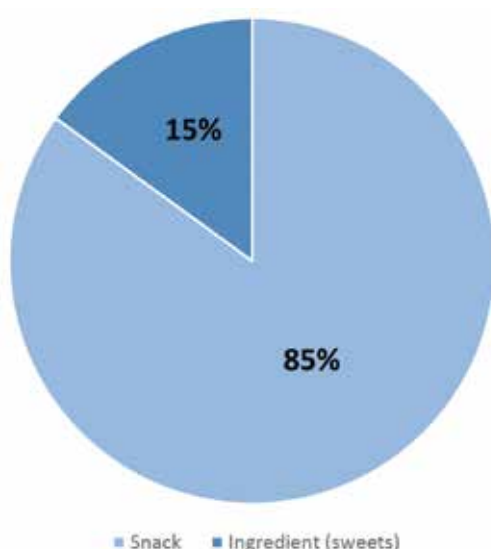
Since 2020, the target audience has been following the trends for healthy food consumption, including nuts

Traditionally, 65% of all cashew is sold loose in bulk



## Cashew kernel market in Saudi Arabia | overview

**Cashew usage in Saudi Arabia**



85% of cashew kernels used in snacks are roasted

Al Jameel International Group ensures active promotion of cashew kernel consumption in the local retail market through supermarkets and hypermarkets

Cashew kernels are promoted for B2C and B2B markets, both raw and processed (roasted, salted)



## Cashew kernel market in Saudi Arabia | quality and food safety requirements

Al Jameel International operates trading and manufacturing in line with advanced quality and food safety standards

Al Jameel International ensures GSO 7881997 standards across the supply chain, providing Health Certificates and Halal Certificates as per requirements

Trading with over 12000 customers in Saudi Arabia,



*Source:* SFDA, Saudi Food & Drug Authority

## Cashew kernel market in Saudi Arabia | outlook 2023

### Market Highlights

Al Jameel International Group has consolidated 30% of the Nuts market sector in Saudi Arabia, with a strong vision for further growth and expansion

In the beginning of 2023, the cashew kernel stock equals to 1 month

Al Jameel International is expecting regular shipping and logistics operations in 2023

Consumer demand for cashew in Saudi Arabia is expected to increase by 1.000 tons, reaching  $\pm 13.500$  tons in 2023 .







# MEKONG TECH GROUP

# VIETNAM CASHEW PROCESSING MACHINE

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MADE IN VIETNAM

ISO 9001:2015

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**MEKONG TECH GROUP** are specialized in:

1. Fabricating whole kind cashew machine from raw cashew nut to cashew kernel, cashew kernel snack and by-pass product processing machine as CNSL, cardanol machine....
2. Providing complete turnkey projects cashew processing plant with input capacity 5-100 ton/day, and CNSL, cardanol processing plant, capacity 2-200 ton/day, cashew kernel processing plant, 200-1000kg/hour.
3. Consulting project, training manual for operation and maintenance for the plant.

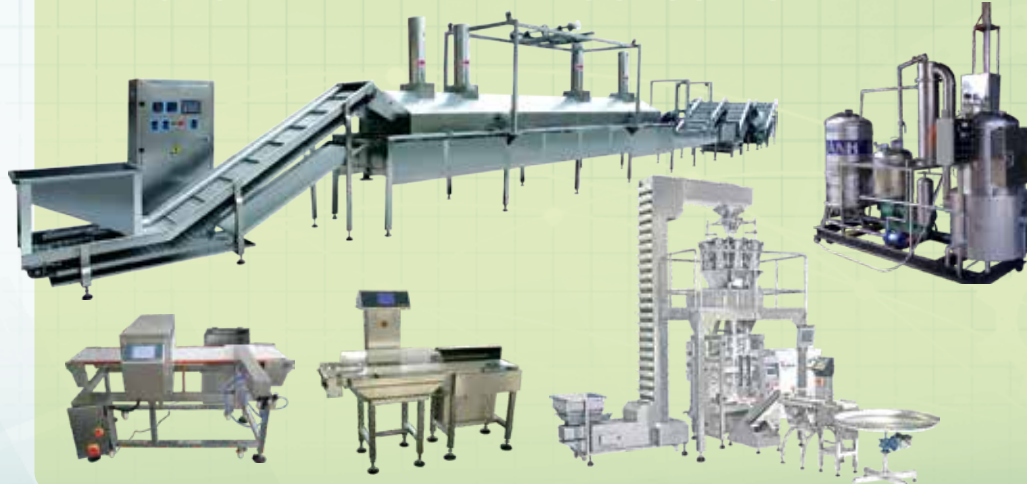
## RAW CASHEW NUT PROCESSING PLANT

PREPARATION / PRÉPARATION	CALIBRATION & CLEANING / CALIBRAGE ET NETTOYAGE	STEAM COOKING / CUISSON À LA VAPEUR	SHELLING / DÉCORTICAGE	SHELL REMOVAL & SEPARATION / DÉCORTICAGE ET SÉPARATION	
PEELING / DÉPELLEURAGE	DRYING-HUMIDIFIER/SÉCHOIR-HUMIDIFICATEUR	KERNELS GRADING WHOLE GRADES CLASSIFICATION ENTÈRE	GRADING / CLASSIFICATION	SCREEN GRADING PIECES / CLASSIFICATION À L'ÉCRAN	
PACKING / EMBALLAGE	PEELING / DÉPELLEURAGE OU ÉPLUCHURE	PACKING / EMBALLAGE		COLOUR SORTER / TRILLEUR DE COULEUR	

## CNSL, CARDANOL PROCESSING PLANT



## CASHEW KERNEL PROCESSING PLANT



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**Mr Robert Tinsley**  
**R S Tinsley (Liverpool) Ltd**

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**UK Cashew kernel market**

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**UK market situation**

- General food sales volumes have followed a downward trend since the lifting of restrictions on hospitality in summer 2021. Pre-Christmas sales volumes were down 2.9% versus pre-Covid levels.
- In recent months supermarkets have highlighted a decline in volumes sold because of increased cost of living and food prices.
- December 2022 CPIH for food was at 16.9%, having risen for 17 consecutive months since July 2021 when it was 0.6%.
- January consumer price inflation did fall to 10.1%, down from 10.5% in December and October peak of 11.1%.
- Despite this, effect on households is more actual now as they receive winter gas bills, increased interest rates on mortgages etc... meaning the UK market remains the most recession prone of G7 countries.

**Industry**

- Push back on already contracted quantities of 4-8 weeks by major UK roasters & re-baggers due to sluggish demand.
- Tesco market share grew in 2023, despite competition particularly from German discounters due to continuation of "project Reset" which is a streamlining in reduction in name brands on shelves due to consumers trading down - i.e.. Buying value ranges not brands. This fits with the Aldi price match tactic that we now see.
- Private label across UK & Europe accounts for over 50% of the market share.
- "Private label" is becoming "Private Brand" in UK & Europe.
- Shelf price reductions will not happen despite Tree Nut commodity prices dropping. Why? Inflation / Exchange rate / Risk to regular consumption when having to increase again in future. Rather we will see promotions for certain lines – making use of loyalty cards, weekly offers, special holidays, etc...

## Overall imports

	2016	2017	2018	2019	2020	2021	2022
Origin Imports	17,943	18,484	18,051	19,005	16,837	17,508	16,474
EU Imports	3,948	3,735	2,865	4,067	5,292	5,779	5,253
<b>Total</b>	<b>21,891</b>	<b>22,219</b>	<b>0,916</b>	<b>23,072</b>	<b>22,129</b>	<b>23,287</b>	<b>21,727</b>
		1%	-6%	9%	-4%	5%	-7%
EU Exports	2,350	2,067	1,683	1,692	1,495	825	1,075
Other Exports	55	131	115	128	153	68	254
<b>Total</b>	<b>2,405</b>	<b>2,198</b>	<b>1,798</b>	<b>1,820</b>	<b>1,648</b>	<b>893</b>	<b>1,329</b>
<b>UK NET IMPORTS</b>	<b>19,486</b>	<b>20,021</b>	<b>19,118</b>	<b>21,252</b>	<b>20,481</b>	<b>22,394</b>	<b>20,398</b>
		3%	-5%	10%	-4%	9%	-10%

Brexit & Covid overstocking  
 Brexit effect  
 Initial Brexit effect  
 Overstocked to end the year

## Origin country-wise imports

	2016	2017	2018	2019	2020	2021	2022
Vietnam	15,616	15,669	15,607	17,002	15,485	16,195	15,545
India	1,295	2,081	16	1,021	611	536	417
Ivory Coast	36	115	48	33	130	178	193
Nigeria	63	-	47	-	26	111	47
Other	933	919	2,333	949	585	488	272

## Opportunities and challenges

- Cashews now placed in 4 areas in UK leading supermarkets with 3 of the 4 areas are in natural / raw form: -Fruit & veg -World foods -Bakery -Snacking
- More value lines in place due to the private label competition. Our company opinion is that we will see increased demand for Splits / Pieces as consumers look for value whilst still getting the cashew taste – Essential / Value ranges available at £0.73p for 125g R&S.
- Change in consumer habits – the rise of dessert / coffee shops late at night and the fall of the traditional British pub may turn us to more quality conscious consumers.
- With the ever-increasing quantity of natural consumption versus roasted, quality is becoming more of an agenda again.
- HFSS regulations in October 2022, stopping the promotion of foods with High Fat, Salt and Sugar.
- CSR regulatory changes that effect Europe will come to the UK.
- The decrease in India leaves opportunities for African product to fill the void for the more quality and socially conscious
- Our business in terms of imports with Africa for 2023 is already double that of 2022, and we are targeting a minimum of 5000mt for the year, with a vision to move 50% of our volume to Africa in the next 5 years.





**Ms Sweta Jain**  
**Valency International**



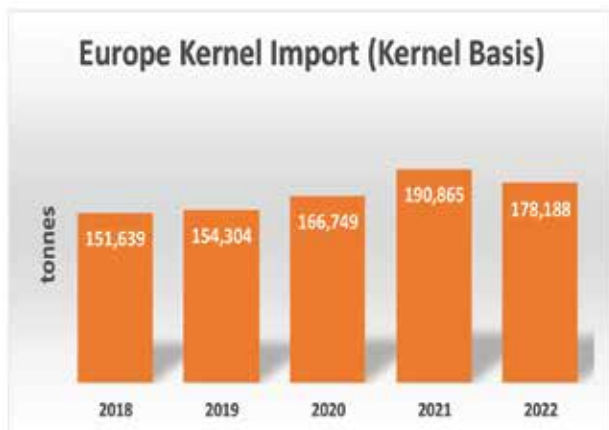
**Europe cashew kernel market**

**Valency International, a global Agri-commodity house**



	Raw Cashew Nut Production			Cashew Kernel Production	
	140+	9	26	180	70
	Team Size	Africa Offices	Drying Yards	Factories in Vietnam, Nigeria, India and Ivory Coast MT RCN Capacity /day	Containers produced/month

## Europe kernel imports have grown by 4% over the last 5 years, with positive growth in till 2021, and a decline in 2022

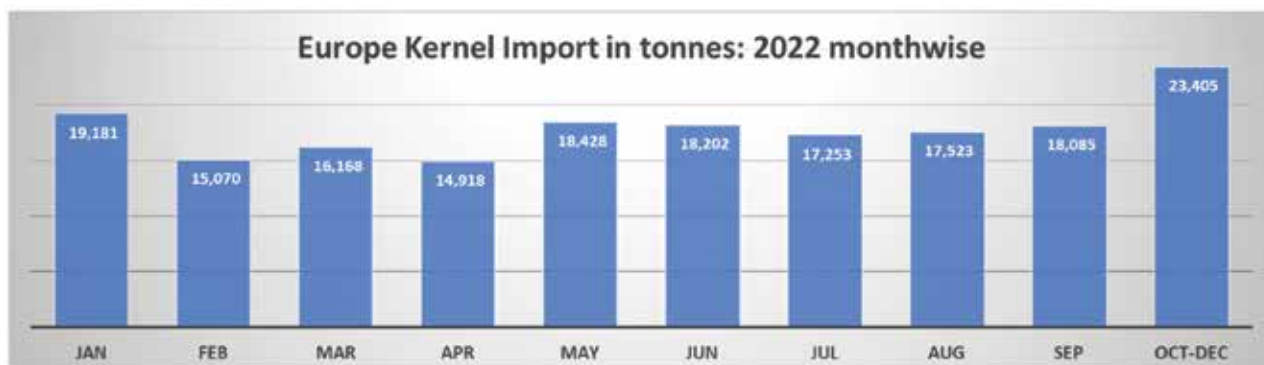


- 2018 & 2019 is approx. consistent at 150,000 tons Kernel basis with growth of 2% between the years
- 2020, where covid had spread a great extent, caused a panic in the supply chain and we saw an increase of 8% in the imports
- 2021 we saw a greater increase of 14% as there were still huge concerns of supply
- An overstock situation was seen in 2022 and we saw demand reduce as we came out of covid and imports reduced by 7% from 2021, but still an increase of 15% from 2019, pre covid.

## Price increase during covid years with larger demand requirements as demand cooled, 2022 saw historically low prices



## Trends seen in 2022 impacting Europe imports



### WAR:

In Feb, Russia attacked Ukraine which impacted oil & gas prices, concerns of inflation, cost, survival grew

### Currency Depreciation:

EURO depreciated against USD at the start of 2022 and hit its peak bottom, a 5 year low in October before improving slightly till Dec

### Freight reduction

was seen in Q2,Q3 helped to increase exports

Demand drop and overstocking seen by lower import numbers from previous years, increasing demand for more essential food ingredients. Many buyers were seen requesting to delay their orders in Q3. Christmas and New Year demand was seen lower than previous years causing some stock left overs. Supermarkets news of lower consumption, bringing in smaller packets, irregular tenders brought uncertainty of demand

## Europe trends and the future

### COUNTRY TRENDS

Fragmented market, with leading imports from netherlands, germany, italy, spain, france private label industry for supermarkets. Trend of vegan cashew milk emerging

Pesticides used by farmers a growing concern for europe

Smeta regulations and worker health & safety getting increasingly important

High focus on sustainability especially from africa

### SUPPLY & DEMAND 2023

Supply - goods news of crop so far. Expectation of an average of 6% increase

Demand - still expected to be affected by inflation & interest rates

Prices are historically low and downward movement is more unlikely







**Limited Company**  
established in Ivory Coast since 2009

## IVORY COAST'S LEADING CASHEW PROCESSORS

We are ranked as one of the top five cashew kernels processor in Ivory Coast. We achieved many awards and built a strong reputation with our customers. Trust and reliability are very important for us.



### QUALITY

The company is in Abidjan - Economic capital of Ivory Coast. Therefore, the company always takes the initiative to purchase raw materials directly from the farm to ensure the quality and incense the best taste of Ivoirian Cashew.

Our annual raw cashew nuts needs for our factories is 45 000MT.



### PRODUCTION

We master the entire chain of production (purchasing, storage, transformation, packaging and export).

The monitoring in farms and of climate conditions help us to gain accurate information regarding the different production & harvest stages.

More than 500 workers who are inspired, hard-working, passionate and well-trained to help us continue to grow and have a positive impact on communities in Ivory Coast.



### FOOD SAFETY

Compliance with the prescribed AFI standards.

We have been investing in Controlled Atmosphere technique to control pest in food treatments. This method is suitable for both preventive and curative effect. It is friendly to the environment.

We are currently preparing the BRC V9 certification.



## Mr Chen Wen

### Symbol Foods, China



## Cashew kernel market trends, opportunities and update on China

### 1. Chinese market demand for cashew kernel in 2022



## 2. Cashew usage in China market



Snacks



Dishes

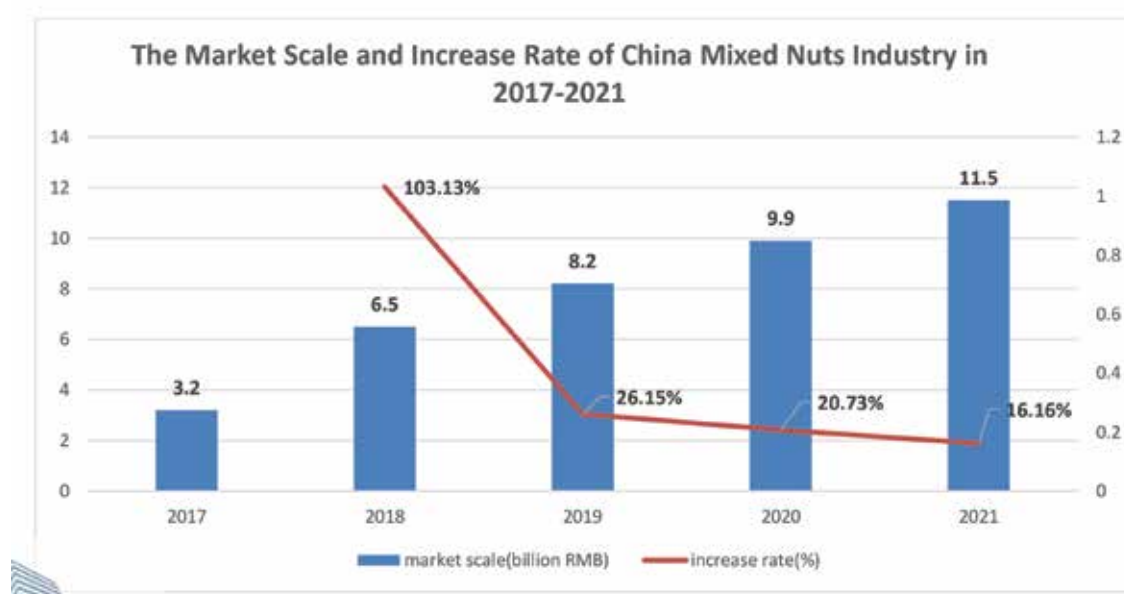
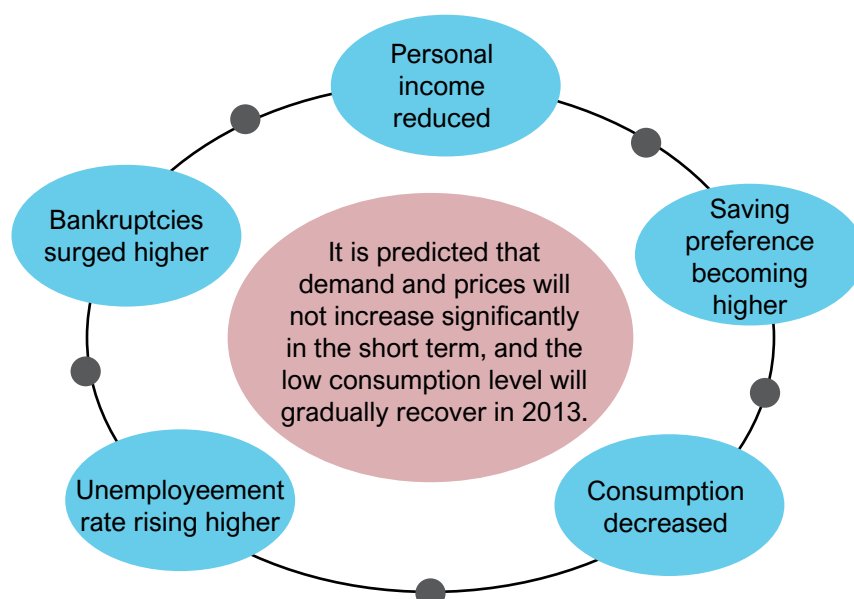


Desserts



Beverage

## 3. Present situation of Chinese consumption



## 4. Outlook for cashew kernel demand in Chinese market

The data shows that by the end of Jan, M2 had increased by 12.6% year-on-year, hitting a record high in seven years.

**Conclusion:** Further policy easing will stimulate the improvement of market purchasing power, which expected the Chinese market will have a gradually recovery process in 2023.



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## Mr Abhijoy Das Gupta

### GYMA Food Industries (Bayara)

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#### **Mr Abhijoy Das Gupta, GYMA Food Industries (Bayara)**

UAE's annual cashew consumption has reached 7,000 tons; it is difficult to arrive at the exact figure as UAE is a re-export country. With the proactive initiative of the Government, inflation is under control. From the buyer's perspective, the cashew market needs to be more informed compared to other nut markets. This has been a definite challenge for the buyers for the past few years unless a collaborative board is formed in line with US Almond, Walnut or Pistachio board so that the communication structures to the buyers will be clear.

In UAE, the markets are highly unregulated. Mixing of products with all origins seen in cashews. Hence buyers are very apprehensive about buying, and they prefer to buy from reliable brands with whom they have partnered for a long, as experimentation in cashew markets to work with an unknown person is very risky.

From the consumer's point of view, cashew is mainly used as an ingredient consumed in raw form, which is coming down drastically. It is used in cooking as an ingredient, in bakeries, in beverages, as a plant-based protein, etc.; Cashew buyers and sellers should come together in the marketing of cashews, similar to other prominent nut companies which are investing heavily in the marketing of their products, by saying that nuts are a plant-based source of protein, it is suitable for health when compared to cashews (almonds, Walnuts and Pistachios are much better than cashews).

In Europe, pesticides are becoming one of the significant issues in terms of MRL. Concerns are raised by other countries such as Oman, Kuwait, and Qatar, and they are following the single GSO regulations, which are aligned with European regulations. We see many rejections in terms of inbound goods and pesticide limits, and a lot needs to be understood about the regulations of these markets.

As a processor, we are working closely with African processors. With Saudi Arabia's opening up, many investments are coming into that country/Middle East. A lot of changes in backward integration are happening. In the Middle East, after covid, huge investments are going into food safety and companies which have financial backing, with the backup of sovereign funds, to move into processing inside their countries, and soon in the next five years, the Middle East markets can take care of their food safety control.



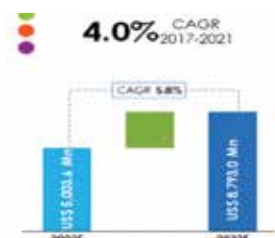
## Mr M Ramakrishnan

### TNCPEA

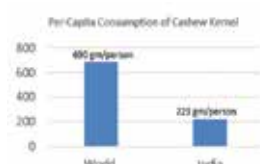


### Cashew Kernel in India

#### Global & Domestic Demand of Processed Cashew Nut

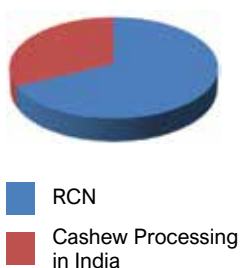


- The global processed cashew market size was valued at US\$ 5,003.6 Mn in 2022
- The compound Annual Growth rate (CAGR) from 2022 – 2032 is 5.8%



- World average per capita consumption - 0.690kg/person
- India's Per capita consumption - 223kg/person

#### World Production



- India exports cashews to over 60 countries, the key export destinations are UAE, Japan, Netherland, Saudi Arabia, USA and European Countries.
- India is one of the largest cashew exporter and India is the Biggest Processor of Raw Cashew Nuts, India Processing more than 47% of the World production of Raw cashew nuts

The domestic market price of popular Cashew Kernel grades in India are given below

Cashew grades	Average Price/MT (in Rs.)
W - 180	8,85,000
W - 210	8,20,000
W - 240	6,80,000
W - 320	6,20,000
W - 450	5,80,000
LWP	5,60,000

Source: Analysis

Top 6 countries Import of Raw Cashew Nut to India

Cashew grades	Qty	Value (\$ Million)	% from total import
Cote D Ivoire	270903.135	344	19.6%
Ghana	225300.491	297	16.3%
Benin	185711.490	264	13.45%
Tanzania Rep	118799.000	183	8.6%
Guinea Bissau	129927.258	198	9.4%
Senegal	55107.0496	83	3.9%

As per Cashew Info, Raw Cashew Nut are imported from African countries.

Total world production of RCN 4478660 in this India processing 2132106

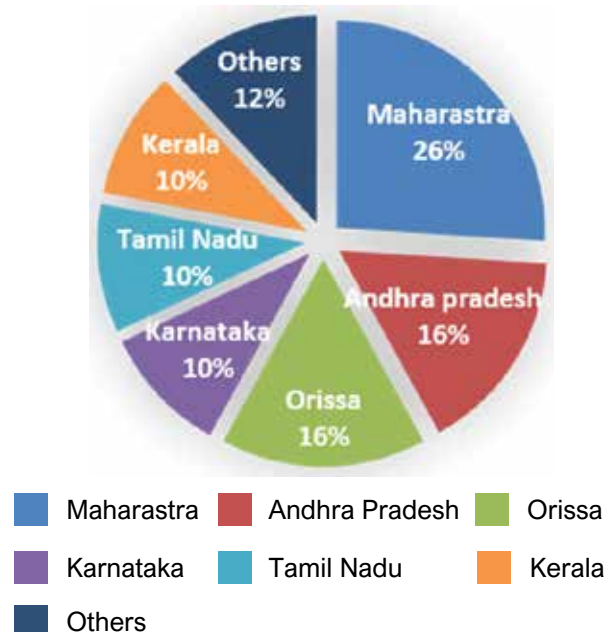
## Cashew Nut Production and Processing in India

- Total Cashew production in the World is 41,80,990 MT
- India shares 16.17% in the total cashew production of 7,51,850 MT from 0.7 million hectares of land
- India's RCN imports soared by an incredible 63% in 2022. India imported 13,80,256 MT of RCN in 2022
- The global Raw cashew production estimate for 2021 – 2022 is about 4.64 Million mt
- India, with 7,51,850 MT of Production in 2022, ranks second, Cote D'Ivoire ranks first in the RCN production of About 10,40,000 mt in the year 2022.

Country	RCN Production in MT	Share(%)
Cote D'Ivoire	10,40,000	22.37
India	7,51,850	16.17
Cambodia	7,35,000	15.80
Vietnam Soc Rep	3,25,000	6.99
Nigeria	2,10,000	4.51
Guinea Bissau	2,10,000	4.51
Tanzania Rep	2,00,000	4.30
Benin	1,90,000	4.08
Ghana	1,90,000	4.08
Indonesia	1,70,400	3.66
Burkina Faso	1,40,000	3.01






Source: Analysis

State wise Share of Cashew Production (in %)








Source: IBEF, 2021-2022

## Major Usage of Cashews in India

Cashew in Fuel Industry		<ul style="list-style-type: none"> <li>• Cashew nuts contain approximately 30% nut and 70% shell.</li> <li>• 25 % to 30 % of this hard cashew consists of Cashew Nut Shell Liquid</li> <li>• This liquid can be used as bio-mass fuel, Varnishes, Wood coating &amp; paints</li> </ul>
Cashew in Snacks Industry		<ul style="list-style-type: none"> <li>• The Dried Cashew Snack Market size is estimated to reach \$872.3 million by 2027</li> <li>• Cashew is an excellent source of healthy fats, protein, and fiber</li> <li>• Cashew consumption in India grows 50% after pandemic</li> </ul>
Cashew in Skin care Industry		<ul style="list-style-type: none"> <li>• Cashew nuts are rich in selenium which acts as an antioxidant with Vitamin E</li> <li>• Hence cashew nuts are used to make moisturizing creams, sunscreen, toners, cleansers, etc. Undoubtedly, cashew acts as an acne-fighting nutrient.</li> </ul>
Cashew in Pharma Industry		<ul style="list-style-type: none"> <li>• Cashew nuts are used for diabetes, heart disease, high cholesterol, skin problems, and stomach &amp; intestinal ailment disorder</li> <li>• Cardanol from cashew nut shell was successfully converted into pharmaceutical drugs as norfenefrine, rac-phenylephrine, etilefrine and fenopropene.</li> </ul>
Cashew Apple in Food Industry		<ul style="list-style-type: none"> <li>• Cashew apple is mainly utilised as fresh fruits or juice.</li> <li>• Used as an ingredient in food preparation, animal feed formulation, and production of mushroom, weedicide, ethanol, and manure</li> </ul>



## Latest trends and innovations using cashew and its by-products.

Vegan Ingredient		Consumers are turning toward a healthier lifestyle and are inclining towards vegan, key reasons being health, animal welfare, and environmental concerns.
Dairy Alternative		Cashew based non-dairy products are some of the best plant-based alternative to conventional dairy products
Pharmaceutical Constituent		Cashew and its by-products represents the cheapest sources of nonisoprenoid phenolic lipids, which have a variety of biological properties.
Cosmetic Ingredient		Cashew have found significant uses in the cosmetic industry as a key sustainable ingredient in many environment friendly and healthy cosmetic products.
Bio-Active Compounds		RCN possess bioactive compounds such as $\beta$ -carotene, lutein, zeaxanthin, $\alpha$ -tocopherol, $\gamma$ -tocopherol, thiamin, stearic acid, oleic acid, and linoleic acid.

## Quality and food safety requirements of Cashew Kernel in India

Quality	<ul style="list-style-type: none"> <li>Color - white, pale ivory or light ash</li> <li>The Kernels shall be free from insect damaged, damaged kernels, black or brown spots.</li> </ul>
Packing	<ul style="list-style-type: none"> <li>The net contents of each tin shall not be less than 11.340 kg</li> <li>Nominal thickness of Tin Plate – 0.3 +/- 0.02mm, All the sides shall be stiffened by embossing</li> <li>Tin Coating – Grade E 2.8/2.8</li> <li>Size of Tin - Length: 235 +/- 3 mm, Breadth: 235 +/- 3 mm, Height: 350 +/- 5mm</li> <li>Closure – K.O type cap seal soldered all around having diameter 50 +/- 0.25mm</li> </ul>
Corrugated Fiberboard Cartons	<ul style="list-style-type: none"> <li>The tins shall be further packed in CFCs conforming to Prescribed Specification</li> <li>CFC shall contain two tins.</li> <li>Poly pouches will be packed in 7 ply CFCs of suitable size with maximum net contents up to 10 Kg.</li> </ul>
Inspection	<ul style="list-style-type: none"> <li>Moisture Max – 6.0%</li> <li>Number of Whole kernels per 454gm – 220 to 240</li> <li>Broken Kernels – 2.0%</li> <li>Kernels of the next lower grade (No. of whole kernels per 454 gm - 260 – 280) – 3.0%</li> <li>Insect damaged Kernels – Nil</li> <li>Damaged Kernels (Mouldy, discolored etc.) – Nil</li> <li>Burnt or Scorched Kernels – Nil</li> </ul>



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**Mr Marc Rosenblatt**  
**The Richard Franco Agency, Inc**

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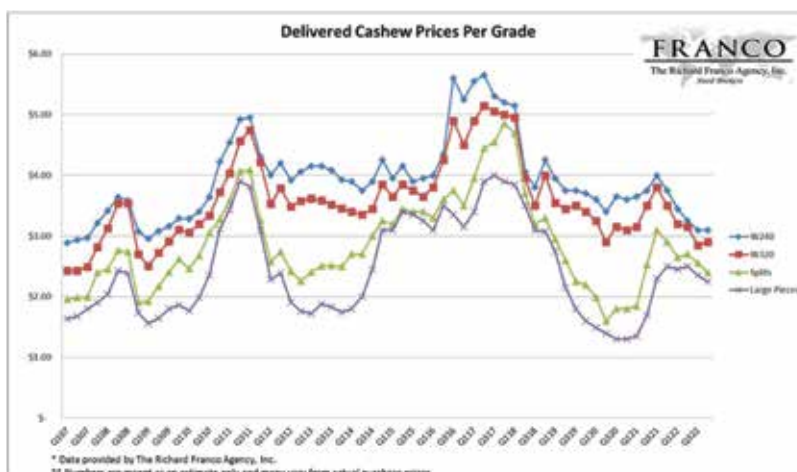
## **The USA cashew market**

### **Demand Headwinds**

- End of USA Covid lockdowns - less at home snacking and pantry stuffing
- Inflation – high prices for milk, eggs & petrol squeezes out luxury snacks
- War in Ukraine
- Improved transit times - resulted in high levels of inventory
- Higher retail pricing
- Softening Dollar
- Higher interest rates (slowing economy)



### **Prices Are Historically Low**



## Lag Time – Retail Price Delay



String Contract  
July 2022



Shipment  
Sept 2022 - Dec 2022



Into Warehouse  
Nov 2022 – Feb 2023



Roast & Salt  
Dec 2022 – Mar 2023

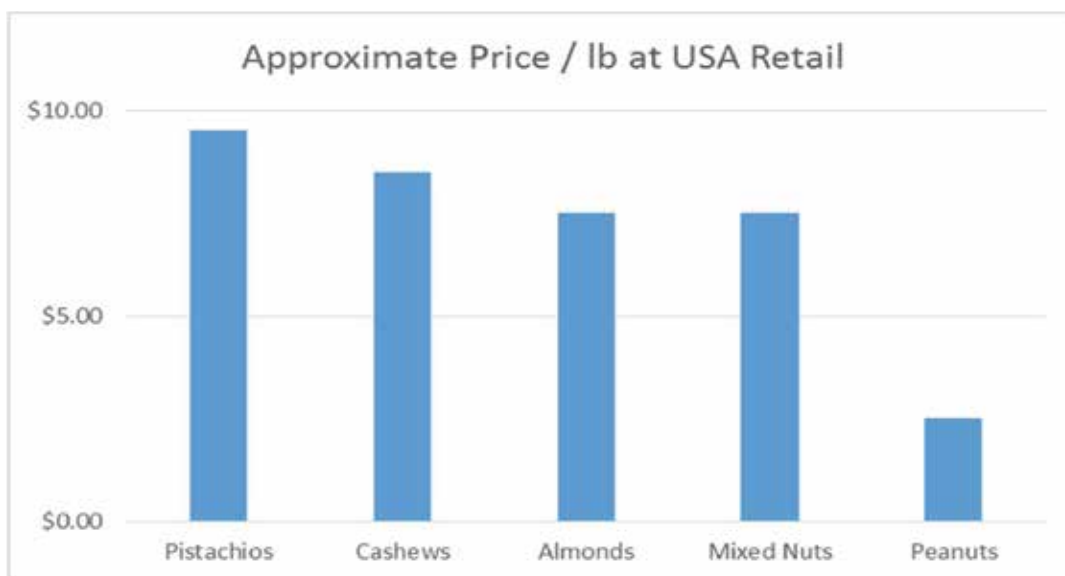


On Shelf at Retail  
Jan 2023 – Apr 2023



Purchased & Consumed  
Feb 2023 – June 2023

## Cashews Are Not Perceived As a Value at Retail



## Summary

- The market will change, but it could take time
- Some companies will not survive
- Companies that do survive will be well position for future success

### Guidance, until the market stabilizes:

- Minimize undue risk until there are clear signals of market improvement
- Tread with reliable customers and suppliers:

### Reliable customers:

- Have long reputations for honesty and integrity

- Always receive product on time, per agreed upon schedule
- Pay promptly

### Reliable suppliers:

- Are stable
- Avoid major speculation and debt
- Deliver on-time and in-specification in all markets



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**Mr Anıl Cinoglu**  
**Antik Kuruyemis**

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**An Outlook on the Turkey cashew kernel market**

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**2012-2022 Imported kernel**



- Cashew nuts have experienced a surge in popularity in the Turkish market after 2019.
- In 2021, Turkey ranked 12th in term of cashew imports.

- \*Due to the time it takes to prepare a container, it might take up to 60 days for goods to arrive to it's buyer at a Turkish port.
- There were times in the past year when this period made cost calculation impossible for traders.

## Are cheaper prices always a good thing for a buyer?

average FOB price of WW320 (USD/LBS)

2021	2022	AVG. % Difference	2021	2022	AVG. % Difference
3.03	2,7	-%12,00	10480MT	9765MT	-%6,82

## Where does the Cashew market go from here in Turkey?



### Moderator's summary of the session:

As the underlying fundamentals remain strong, we must not expect the cashew kernel market to change its course rather quickly. The fundamentals of the kernel market being strong, we should be able to see an improvement over time. The kernel market had concerns over CSR, which was spoken about during this session, and we could understand more about the Wholesale and retail markets. We also saw how low kernel prices don't necessarily lead to an immediate change in demand. In the meantime, we should manage our risks, choose our customers wisely, and ensure we are not drawn into other problems. With this, I thank all the speakers for their time and effort.

## Session-8

### 2023 - Raw cashew nut crop review and outlook

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**Moderator:** Mr Rajiv Kumar Radson,

**Panellists:** Mr Silot Uon Cashew Nut Association of Cambodia, Mr SANFO Ibrahim CIAB, Burkina Faso,

Mr Alex N'Guettia Assouman AEC-CI, Mr Mohamed Diaoune Diaoune Freres,

Dr. Venkatesh Hubballi DCCD, India, (Video Message), Mr John Rao Bijagos Comercials SARL (Video Message),

and Ms Anita Kontuo Askraf International Company Limited

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**Moderator:** The explosive growth of global RCN has been witnessed in the last 30 years, more so in the last 10-12 years, in terms of production from about two million tons to nearly five million tons. Fortunately, cashew consumption is also growing in tandem. Along with Cote d'Ivoire now, Cambodia is a new entrant where the rate of growth in RCN is phenomenal. Now let us discuss how this excess crop is going to be marketed. Also, there are reports of unsold RCN crops of the 2022 season; we hope it may not be mixed with the new crop of 2023.







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"A Customer is the most important visitor on our premises. He is not dependent on us. We are dependent on him. He is not an interruption in our work. He is the purpose of it. We are not doing him a favour by serving him. He is doing us a favour by giving us the opportunity to serve him." - Mahatma Gandhi

### CNSL (Cashew Nut Shell Liquid) Extraction Plant Equipment



Seed Cleaner



Oil Expeller / Oil Press



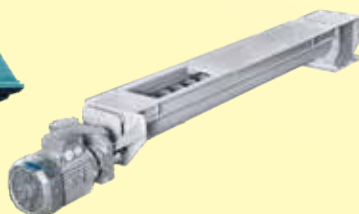
Steam Boiler



Reaction Vessel



Material Handling Equipment



Spare Parts

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**Mr Silot Uon**  
**Cashew Nut Association of Cambodia**

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**Cashews industry in Cambodia**

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### **Presentation Topic**

1. About CAC
2. Potential of Cashew in Cambodia.
3. Sustainability, Traceability, and Environmentally-Friendly.
4. Processing plants Established
5. CAC Cashew Nut Logistic Centre
6. Forecast of Cashew Production in 2023

### **I- About CAC**

#### **CAC HISTORY:**

- ✓ Cashew nut Association of Cambodia, CAC, was initially called Cashew nut Association of Kampong Thom, CAT in 2009.
- ✓ Because of the potential demand from ten other provinces, CAT has decided to change its brand name to Cashew nut Association of Cambodia, CAC in mid 2020
- ✓ CAC aims to create local jobs and to reduce the need for migrant workers.

**Vision:** To become a domestic and global leader in facilitating the production and marketing of Cambodian cashews

**Mission:** To contribute to the alleviation of poverty in accordance with government policy and to strengthen the image of the cashew nut industry in both national and international arenas..

#### **Goal:**

1. Provide Technical standard and manual training to Cashew nut farmers in Cambodia.
2. Establishing Communities Warehouse and supply agro material to members.
3. Establish CAC 1st processing factory and encouraging to have more processing factory over in Cambodia.
4. Make Cambodia Cashew nut Great



CAC has representatives and offices in all 11 provinces of the cashew plantation area. Total of the CAC's members are:-

**Direct Members:** to those whom apply membership directly with CAC. As of August 2022, cover 150,000 hectares.

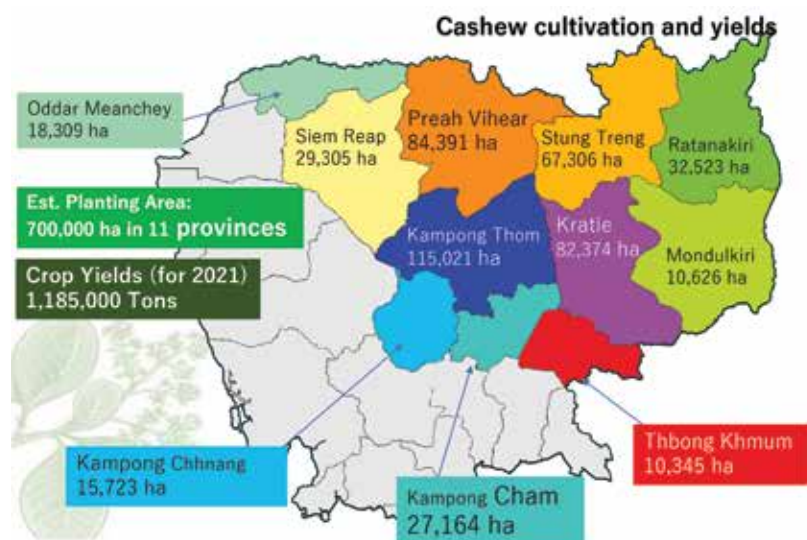
**Indirect members:** to those who join CAC via Agricultural Cooperative, cover **200,000** hectares.

**Private Companies:** Covers **100,000** Hectares

#### CAC's Agriculture Cooperatives (Total = 33 ACs)

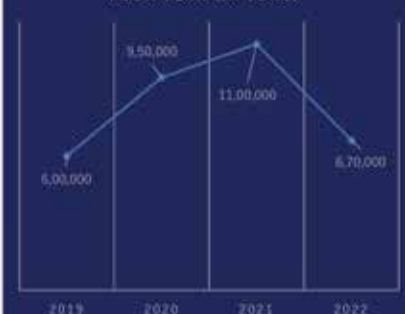
- 13 ACs in Kampong Thom province
- 12 ACs in Preah Vihear province
- 5 ACs in Kratie province
- 1 AC in Stung Treng province
- 1 AC in Kampong Chhnang province
- 1 AC in Thbuong Khmom province

## II-Potential Cashew in Cambodia



Cambodian cashews are high quality in terms of both out-turn and nut size. Most are M23, M10, and Has-09

RCN EXPORTED IN LAST FOUR YEAR (IN TONS)



Price of RCN per Ton in USD

2019 - \$1,800 - \$2,000  
2020 - \$1,500 - \$1,800  
2021 - \$1,300 - \$1,600  
2022 - \$1,350 - \$1,700

	2019	2020	2021	2022
Price/Ton	2,000	1,800	1,600	1,700

Markets for RCN

- 1 Vietnam
- 2 India
- 3 Local Processors



## III- Sustainability, Traceability, and Environmentally-Friendly

CAC works close to the cashew producers. We often provide training to our producers, such as technique on Integrated Pest Management and Climate Adaptation, and especially on GAP, to help boosting quality and productivities as well as to protect our environment.





## IV-Cashew Processing Plants

Due to the demand of the markets, 17 cashew processing plants have been established. Even though they are still lacking of techniques and skills, they have strived their effort really well to help our producers as well as promoting their products internationally. Markets for their kernels are:

1	Japan
2	China
3	USA
4	EU
5	Korea
6	Taiwan



**Silot Uon:** No old crop left with Cambodia, as the vast majority of the crop sold out to Vietnam. Due to climate change, and the high cost of fuel, fertilizer and chemicals, Cambodian farmers were introduced to new farming methods and encouraged to adapt to organic farming practices. Cambodia will have more processing factories in the next five years to increase its processing volumes. The new national cashew policy incentivises local cashew processors. Shortly, Cambodia can increase its production to one million tons of RCN if climatic conditions favour it.

## V-CAC Cashew Nut Logistic Center



## CAC Warehouse/ Logistic Centre Work Flow



## CAC Logistic Centre Benifitsary

### I-CashewNutFarmers:

1. Safe and standard warehouse to store their dry cashew nut
2. Selling their cashew nut in better price ( Value Added)
3. Learning and Practicing

### II-Processors:

1. Learning/Training Centre
2. Raw Cashew nut supplying center
3. Market Promotion center

### III-BuyersandInvestor:

1. Trusted center to buy the best quality of cashew nut
2. Trusted center to collect information before stating the investment
3. Legal and Technical Assistance

## VI-Forecast of Cashew Production in 2023

Expectation of Cashew Yield for 2023 would be better than 2022. We expect to have about 8000,000 to 1,000,000 Ton of RCN, for the following reasons:

- Cashew harvest time start earlier
- Climate is favorable for cashew crop this year if compare to 2022



## Mr SANFO Ibrahim

### CIAB, Burkina Faso



### Status and outlook for cashew nut production in Burkina Faso - 2023

#### Outline

- I. Presentation of Burkina Faso
- II. Production of raw cashew nuts
- III. Processing of raw cashew nuts
- IV. Raw cashew nut trade
- V. Potentialities of the cashew nut sector
- VI. Some perspectives

#### I. A glance at Burkina Faso

Burkina Faso is a land-locked country located in the heart of West Africa. It is surrounded by Mali, Niger, Benin, Togo, Ghana and Côte d'Ivoire.

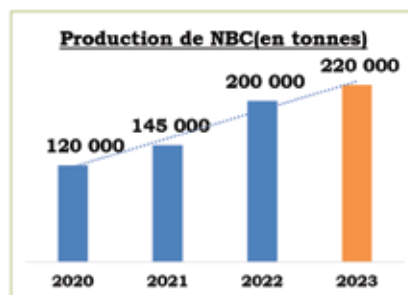


#### Production areas

- Hauts Bassins (38%)
- Cascades (29%)
- Sud Ouest (20%)
- Centre Ouest (10%)
- Boucle du Mouhoun (2%)
- Est (1%)

## II. Rcn production

- ❖ 420 Producer Cooperatives
- ❖ + 45,000 households
- ❖ +17 000 individual members
- ❖ Good rainfall    Normal progress of the flowering phase
- ❖ Beginning of harvesting in new and old production areas;



## III. Cashew processing



- ❖ Processing units: **25**
- ❖ Processed volume 2022: **25 000 T**
- ❖ Goal for 2023: **30 000 T**

Exports to: Tunisia , USA , Europe , Asia

## IV. Rcn trade

### IV.1. Trade in 2022

- ❖ Launch of the campaign: **February 26, 2022**
- ❖ Minimum price on the field fixed: **330 FCFA/kg**
- ❖ Conventional nut field price: **375 FCFA to 535 FCFA/kg**, taking into account the quality of the nuts, the KOR and the locality.
- ❖ Field prices for organic nuts: **530 FCFA to 575 FCFA/kg**
- ❖ The prices practiced varied throughout the year between **350 F CFA** and **520 FCFA** reaching at times **540 FCFA/kg** for the conventional nut.

## IV. RCN Trade



Official opening: **10 feb2023**

Minimum farmgate price: **300 Fcfa/kg**

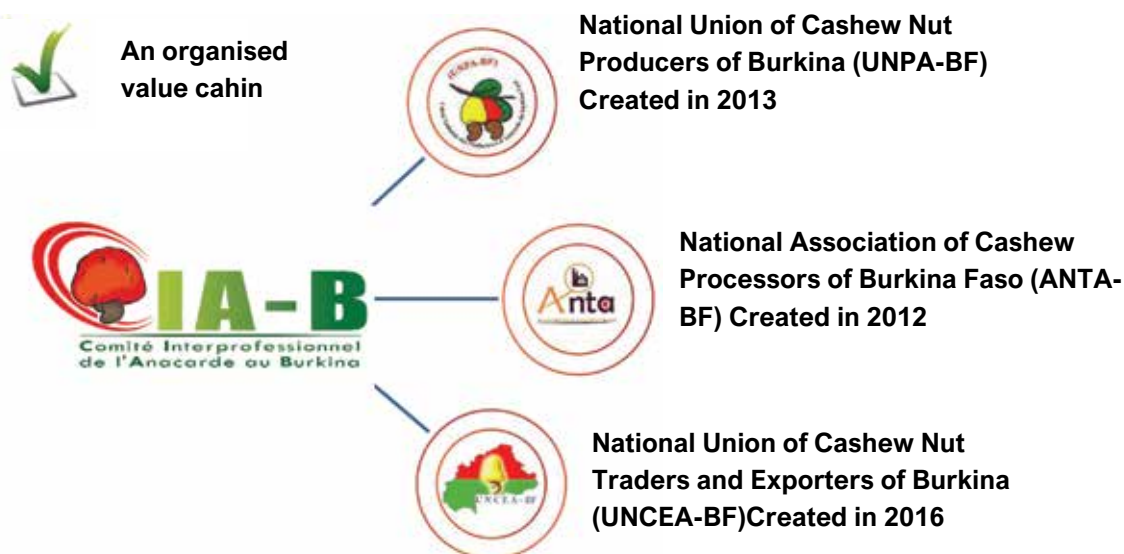
Real prices: **400-425 Fcfa/kg**

Trade price observed: **450-500 Fcfa/kg**

**Sanfo Ibrahim:** Last season's crop is entirely sold out in Burkina. No old crop left over there.



## V. Potentials of cashew value chain in Burkina 1/5



## V. Potentials of Cashew value chain in Burkina 2/5



### Government involvement

Three ministries: Agriculture, Trade and Environment  
advisory support, training

Institute of Environment and Agricultural Research (INERA) research and training for the  
development of agricultural crops

Center National des Semences Forestières (CNSF) Provision of improved seeds

Conseil Burkinabè de l'Anacarde (CBA) Market regulation and  
support to the cashew nut sector



### Involvement of Technical and financial partners



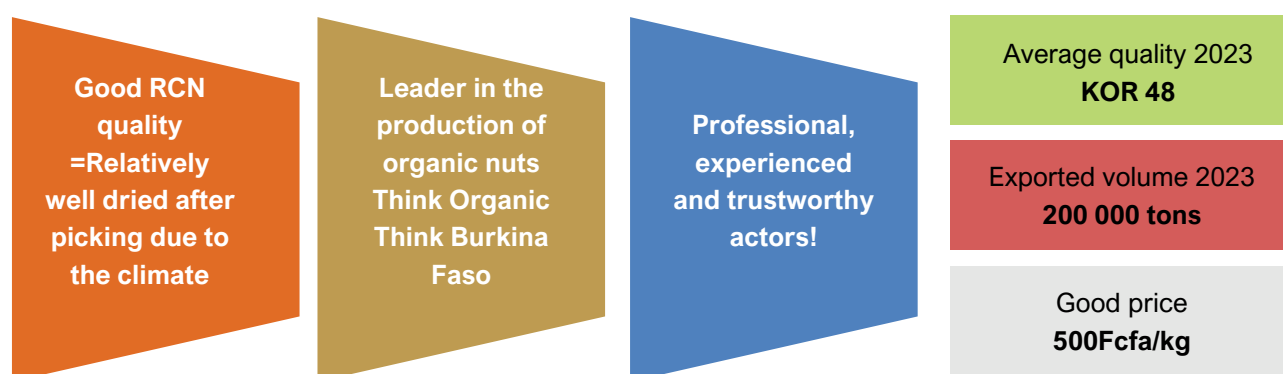
## V. Potentials of Cashew value chain in Burkina 4/5



### Some Incentive Measures

Processing	Trading
<p><b>Soft loans: working capital</b></p> <p><b>Investment Code: tax rebates and exemptions for investment and operation</b></p> <p><b>Technical and professional capacity building for processors</b></p>	<p><b>Soft loans: working capital</b></p> <p><b>Regulation of the national market: regulations and controls</b></p> <p><b>Reinforcement of the technical and professional capacities of traders</b></p>

## V. Potentials of Cashew value chain in Burkina 5/5



### VI. Perspectives 1/4

Research and dissemination of high yielding plant material	<b>To be a leader in organic production</b>
<b>Production</b>	
Strengthen the capacity of producers on good pre and post harvest practices	Educate producers on the need to respect good production practices

### VI. Perspectives 2/4

Increase local processing	Reduce cost of processing
<b>Processing</b>	
Develop local consumption	Advocacy for a subsidy for processed products

### VI. Perspectives 3/4

Promote the establishment of modern storage facilities	Set up a market information system
<b>Trading</b>	
Regulate and regulate the marketing market	Harmonize, popularize and implement adequate measuring instruments

### VI. Perspectives 4/4

Work towards the creation of financial products adapted to the activities of each player in the sector	Work for access to financing at low interest rates and on flexible terms
<b>Access to Finance</b>	
create a guarantee fund for the financing of the actors of the sector	advocacy for incentive policies for investment in the sector

## Mr Alex N'Guettia Assouman

### AEC-CI



Speech of the President of the AEC-CI (Association of Cashew Exporters) at the World Cashew Convention 2023 edition in Dubai.

Ladies and Gentlemen,

It is a great pleasure for me to be here today to address the global cashew industry.

**My remarks will focus on four main aspects:**

1. The global economic context and its impact on the 2022 cashew crop
2. in Côte d'Ivoire
3. The difficulties experienced by Ivorian cashew stakeholders
4. The strong recommendations of the Ivorian private sector actors
5. Prospects for the 2023 campaign

The season that just ended a few months ago was in some ways atypical.

The three years before were marked by the corona virus pandemic and its corollary of inactivity.

The 2022 season was positioned in the minds of the actors as the one of recovery and of all hopes when an almost equally constraining and unfavorable evil appeared to the economic activity: the war in Ukraine.

This season was clearly one of the most difficult for the actors. Despite these difficulties, our country has responded to the appointment of production by maintaining its place as leader with a production of over one million tons of raw nuts sold entirely to exporters and processors.

Turning to the second point of my intervention concerning the difficulties experienced by Ivorian cashew actors, we can mention the following points:

- ❖ The sudden increase in freight rates which unexpectedly caused the exporters' expenses to explode;
- ❖ The fall in cashew prices on the international market, which resulted in the non-respect of contracts signed by Indian and Vietnamese buyers;
- ❖ The lack of fairness in quality control at destination, particularly in Vietnam, in a context marked by falling international prices. In light of these challenges, we recommend



- ❖ The continuation by the Cotton and Cashew Council in collaboration with the “Organisation Interprofessionnelle Anacarde” of actions for the improvement of the quality of the cashew nut in Cote d'Ivoire
- ❖ A frank and sincere collaboration between the world cashew actors through a platform of collaboration of the actors which will allow to better defend the interests of the exporters as well as those of the importers.
- ❖ A fairer quality control in Vietnam which is today the largest importer of Ivorian origin cashew. A total impartiality of VINACONTROL is required for an increased credibility.

Succeeding in these projects will allow us to improve our sector in a sustainable way.

For 2023, Cote d'Ivoire will continue to consolidate its position as leader in terms of production of quality cashew nuts, while gradually reducing exports in favor of processing.



### Closing remark

#### Mr G Srivatsava

The supply of RCN is growing at a faster rate than the demand for kernels. Pressure on the price of kernels, especially in the USA and EU, persists as these countries are finding ways to deal with the challenges of higher interest rates and higher inflation. The positive aspect is that India continues to be optimistic, and China has recently opened up. Therefore, demand from these two countries could some extent, bailout. Since yesterday we have had several speakers speak on the need for the promotion of kernels in a sustained way; however, the details so far as on how to go about doing it and how it has to be organised have to be discussed, and it has to emerge.

It is strongly believed that the cashew story is relevant in our times, where we have faced climate change and sustainability challenges. We have so many things which are positive and working in our favour. Therefore, we need to take the story of cashew to the consumers, but we need the budget of the Almond Board of California; we have something which the Almond Board doesn't have - Three million stakeholders along the supply chain connected worldwide. We also have social media, which is the transformation tool. Therefore, I feel yes, that cashew does not have that much money, still with the sheer size of the supply chain participants and with the help of technology, we can connect with the consumers and tell our own story of cashews and how it contributes to employment, climate change, etc. It is for each one of us to contribute in this direction.

Cashew Processing in Africa is likely to grow, although we have faced a lot of challenges on the ground, which are real. These challenges are likely to continue until the market finds a way to resolve them one way or another.

Cote d'Ivoire again shows leadership by developing industrial zones and integrated logistics hubs to take

the agenda of processing at least 45-50 per cent of the RCN it produces.

Benin industrial zone, as we heard, will be fully ready by 2023 and is expected to process about 75,000-80,000 tons of raw nuts.

It is also equally glad to know that Ghana is focusing on improving raw cashew productivity and increasing farmers' income. It is very crucial from a sustainability point of view.

Some other positives, the shipping challenges that we saw in 2022 are hopefully resolved, and 2023 is expected to be smoother in terms of container availability, shipping costs, and timeline as well.

We also heard increased commitment of roasters from the US and EU for nuts processed in Africa, which is a good development for the African cashew sector.

Value addition and development of domestic markets, there were two presentations made by processors, which is very important in terms of managing the demand for kernels and having a stable price environment.

The success of Indian kernel markets, primarily driven by the efforts put in by the Indian cashew processors over the last two decades, is mainly from the usage of cashew as an ingredient. This lesson is still relevant for the rest of the world regarding developing cashew markets domestically.

Cambodian cashew growth potential is the talk of this conference. It is heartening to note about the productivity in Cambodia.

It is learnt that Vietnam, the world's largest processor and exporter of kernels, faced a tough time in 2022. How this will be resolved in 2023 is a challenge; the year 2023 started with a weaker currency (depreciation by 10 per cent) and a higher bank financing rate of four to five per cent.

I thank each of you who has been here, hoping everyone benefits from what transpired at the conference. I wish all of you a successful year 2023!!!

# BeninCajù

Cashew integration and accelerating project

Better cashew, better lives !



BeninCajù is an inclusive and innovative project for the integration and acceleration of the cashew industry in Benin. With an overall cost of US\$34,000,000, it is funded by the United States Department of Agriculture (USDA) and implemented by TechnoServe.

## Vision - Objective - Approach

**The objective** of the BeninCajù project is to strengthen the cashew sector and make it more productive and profitable for the socio-economic development of Benin.

**The vision** of the BeninCajù project is to build a sustainable and well-organized cashew sector with better yields and incomes for producers, a competitive local processing industry, and the national economy deriving the majority of its resources from cashew and its by-products.

**The BeninCajù project's approach** is comprehensive and inclusive, based on TechnoServe's more than 20 years experience in cashew in Africa

## Main activities

### Production



Training and coaching of producers and producer groups to increase yield and income.

### Farmers Support



Technical support to producers and their organizations ; establishment of relationships with buyers to secure the supply chain of conventional and organic nuts.

### Processing



Technical assistance for business management, plant design, staff training, marketing of cashew kernels.

### Access to Financing



Capacity building for small and large financing institutions and connecting them with clients.

### Sectoral policy



Support for the search for more convincing sectoral policies and strengthening of the technical and organizational capacities of private and public institutional actors in the cashew nut sector.





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## Mr Mohamed Diaoune

### Diaoune Freres

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### Overview of Guinea raw cashew

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- Republic of Guinea (or Guinea Conakry), is a fast-growing supplier of RCN
- Guinea has 2 main cashew production areas: KANKAN and BOKÉ
- KANKAN area close to border of IVC, the production 80 000 mts. The Shell color is green and light, quality is similar to IVC and Burkina Faso. The color of kernel is white. Outturn of first crop is between 45 – 47 lbs and nut size is around 190 – 200 nuts. The nuts are very uniform.
- BOKÉ is the border area with Bissau has 70 000 mts. The Shell color is green, Quality of first crop is 49 – 50 lbs. The nut size is from 180 – 210 depending on the area

#### • Kankan



- Kankan
- Mandiana
- Siguiri
- Kouroussa
- Kerouane
- Dabola
- Dingiraye
- Faranah



## Overview of Guinea raw cashew

### • Boke



- Boke
- Boffa
- Fria
- Gaoual
- Koundara
- Telemele
- Kindia

### Kankan

KANKAN is a border area with IVC. The Shell color is green and light, quality like Burkina Faso and IVC. The color of kernel is white. Outturn of first crop is 45 – 47 lbs and nut size is around 190 – 200 nuts



BOKÉ is the border area with Bissau and Senegal. The Shell color is green, Quality of first crop is 49 – 51 lbs. The nut size is from 180 – 210 depending on the area

## Guinea raw cashew export 2020 - 2022

	2020	2021	2022
<b>VIET NAM</b>	35,000	70,000	60,000
<b>INDIA</b>	25,000	45,000	70,000
<b>OTHER</b>	10,000	15,000	20,000
<b>TOTAL</b>	<b>70,000</b>	<b>130,000</b>	<b>150,000</b>



## Expansion Plan

- The government of Guinea is implementing many incentive measures to
- increase production
- Farmers are being offered free seeds and fertilizers
- More than 400,000 hectares made available in production areas
- Government entities are being created to accelerate the support of farmers
- Training sessions are organised to improve the production and quality



**Dr. Venkatesh Hubbali**  
DCCD, India (Video Message)



**Dr. Venkatesh Hubbali**  
DCCD, India

**Review of cashew crop 2023  
and Outlook**

**Cashew scenario in India**



**Production/Trade scenario of Cashew**

Year	Domestic production	Import (rawnut)	Total requirement (RCN)	Kernel output	Export (Kernel)	Dom. Cons. (Kernel)
2019-20	0.70	.091	1.62	0.31	0.084	0.223
2020-21	0.738	0.834	1.572	0.319	0.070	0.249
2021-22	0.75	0.95	1.70	0.322	0.052	0.270

**Note : Average price of raw cashew was 1.08 US Dollar /kg**

**Cashew growth scenario - 2023**

- Positive trend in West coast and East coast region
- Harvesting has already begun in west coast
- Expected growth rate of 6% over last year
- Additional area of 0.025 million ha brought under new planting programme
- Removal of Senile cashew plantation and replanting with high yielding varieties
- No outbreak of pests and diseases

## Cashew growth scenario - 2023

Cultivation	19 states
Area	1.165 million ha (2021-22)
Production	0.750 million MT 1.60 million MT (requirement)
Productivity	760 Kg/ha (1053 kg/ha – Maharashtra)
Cashew growing states	Maharashtra, Kerala, Goa, Karnataka, Tamil Nadu, Andhra Pradesh, Odisha, West Bengal, Gujrat, Chattisgarh, Jharkhand, Meghalaya, Tripura, Manipur, Nagaland, Assam, Madhya Pradesh, Pondy cherry and A and N Island

### Challenges in post harvest management

- Lack of awareness on post harvest management
- Improper drying of rawnuts
- Improper storage of rawnuts

### Expectation from Buyer

- Motivation of Farmers and positive growth of any crop depends on remunerative price
- Cashew Farmers foresee better price to their produce compare to earlier years
- Indian Farmers expect 1.57 US Dollar/kg of rawnuts (kernel W 320 minimum 8.00 US Dollar)

### Importance of Cashew

- Sustainable employment opportunities – 1.5 million people
- Livelihood crop for marginal and small scale farmers
- Raw materials for more than 4000 processing industries
- Cashew has become essential item of every household

### Interventions in quality planting materials



Ministry of Agriculture and Farmers Welfare ensures production of quality planting materials

### Establishment of organic plantation



Well maintained cashew plantation



**Mr John Rao**  
**Bijagos Comercials SARL (Video Message)**

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**Guinea Bissau – Review of RCN season 2022 and Outlook for 2023**

The 2022 cashew season in Guinea Bissau differed from past seasons as there were many carry-forward stocks, which was not the case earlier. During the 2022 season, 184,000 tons of RCN have sold out from Bissau port. Of which 40,000 tons were exfiltrated across the borders. About 50,000 tons of old crops are still in exporter warehouses and unsold cargo in the bush.

As the bulk of the old crop is with an exporter, this may not pose concerns over mixing old and new crops in Bissau during the 2023 season.

In Bissau, RCN FOB contract prices started at USD 1200 per ton during May-2022, hit a high of USD 1300 per ton during Mid-Jun-2022 and then dropped again to USD 1200 during Jul/Aug-2022.

Supply and demand mismatch in India and EUR-USD parity were cited as two main reasons behind this fiasco in Guinea Bissau.

Today, West Africa is the biggest supplier of RCN. However, due to localised problems for some reason or other, they cannot process in African countries in a big way apart from Cote d'Ivoire. Considering the scenario of Bissau in 2022, there is a need for a renewed push for processing in African countries.

So far, the 2023 cashew season in Bissau looks promising. The season may start early by a fortnight, and Bissau may produce over 200,000 tons of RCN if all goes well.

In India, it seems a lot of rcn carry forward stocks are there, but it is learnt that most of the stocks were average to poor, and hence one can foresee good demand for new rcn crops from India.

There is a view/assumption that RCN prices may drop after shipments from Ghana and Cote d'Ivoire start reaching the Indian ports.





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DRYSAC



DRYBAG MAX++



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WATER COLLECTOR



CRAFT PAPER ROLL



2 PLY ROLL



3 PLY SHEET



5 PLY SHEET



CORRUGATED ROLL

### ABS WORLDWIDE NETWORK

**ASIA:** Singapore | India | Pakistan | Vietnam    **MIDDLE EAST:** Dubai

**AFRICA:** Senegal | Gambia | Guinea Bissau | Benin | Conakry  
Ivory Coast | Nigeria | Ghana | Tanzania | Mozambique | Malawi

**ABS DESICCANTS PROTECT AGRO COMMODITIES FROM MOISTURE DAMAGES DURING THE SEA VOYAGE!**



RAW CASHEW



COFFEE



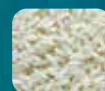
COCOA



SOYABEAN



SESAME



RICE

**SAFEGUARDS YOUR AGRO COMMODITIES FROM MOISTURE DAMAGES**

### ABS CERTIFICATIONS



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**Ms Anita Kontuo**  
**Askraf International Company Limited**

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**Raw cashew crop review and outlook**

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### **Sub Region: Ghana**

- Raw cashew nut is the 2nd highest cash crop in Ghana next after Cocoa is produced in about six major regions in Ghana.
- The crop is mainly produced in Bono East, Ahafo, Savanna, and some parts of the Volta and Northern Region. Bono East and Ahafo Region record the highest production in Ghana producing approximately 85000 metric tons of raw cashew nut each year which accounts for about one percent of the world's total production. There are about 6 cashew processing factories in Ghana, which transform Raw Cashew Nuts (RCNs) into finished and semi-finished products for both local and foreign consumption but rather unfortunately only 1 is running.
- 2023 raw cashew nut records 51/52 lbs as quality in January and nut count of 170 with arrival moisture from the farm gate of 10% before drying. In the year 2023, the approximate price range for Ghana cashew Nut is between usd\$0.87 and USD\$1.00 per kilogram

### **Sub region: Ghana: the challenges cashew Kernels**

#### **High capital requirement**

To establish a cashew processing factory, it requires a substantial investment in infrastructure including factory buildings, warehouses, and industrial equipment. Besides, there is the need for working capital to purchase RCN within the cashew harvesting season to stock to be able to process throughout the year and cater for overhead

#### **Lack of Investors**

Another challenging factor is the lack of operating capital. The number of investors available for different stakeholders to acquire financial support for cashew operations is decreasing resulting in a lower amount produced during each crop season. Competition with traders of RCN



## The Challenges: Cashew Kernels

### High labour cost, lack of skilled labour & Mechanization

The availability of skilled labour is an important element in an efficient and effective cashew processing sector. Whether to use a labor-intensive processing method or mechanized/automated is expensive. Current industry conditions are such that cost of labour in Ghana is relatively high as well as mechanized production methods.

### Conclusion

The biggest problem facing the sector is the lack of a national cashew policy. In order to reform raw cashew trade and cashew kernels production in the nation, urgent policy implementation on the purchase, trade and export of RCN among other things must be introduced. Since cashew is the 2nd leading cash crop after cocoa. We are expect a growth of 7 to 8% this year.

It is highly anticipated that the newly born Tree Crops Development Authority, will indeed champion the course to change the fortunes of Raw CASHEW NUTS.

## Review of 2022

### Top Ghanaian exporters (Ghana RCN)

No.	Shipper	20 Ft	40 Ft	Total
1	COMPANY X	566	3132	3698
2	COMPANY Y	256	2750	3006
<b>3</b>	<b>ASKRAF INT.</b>	<b>570</b>	<b>1532</b>	<b>2102</b>
4	COMPANY Z	220	1392	1612
5	3RD I SHIPPING & LOGISTICS	80	304	384
6	OTHER SHIPPERS	2030	19752	22182
	<b>Total</b>	<b>3722</b>	<b>28862</b>	<b>32584</b>

### Top 3 Countries of cashew importation 2022

Country	20ft TEUS	40FT HC	Metric Tons
India	3358	14360	443127
Vietnam	341	13766	377308.5
China	23	736	20251.5
<b>Grand Total</b>	<b>3722</b>	<b>28862</b>	<b>840687</b>



































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