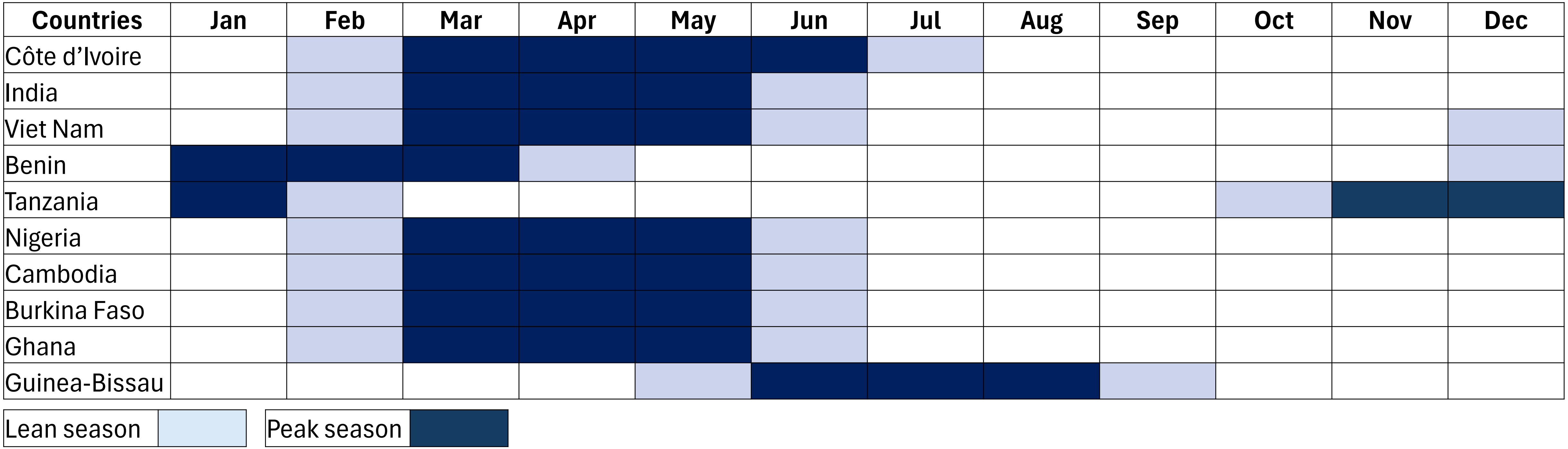
Monthly dashboard - Cashew

HS code: 080132

June 2026

Acreage and production trends

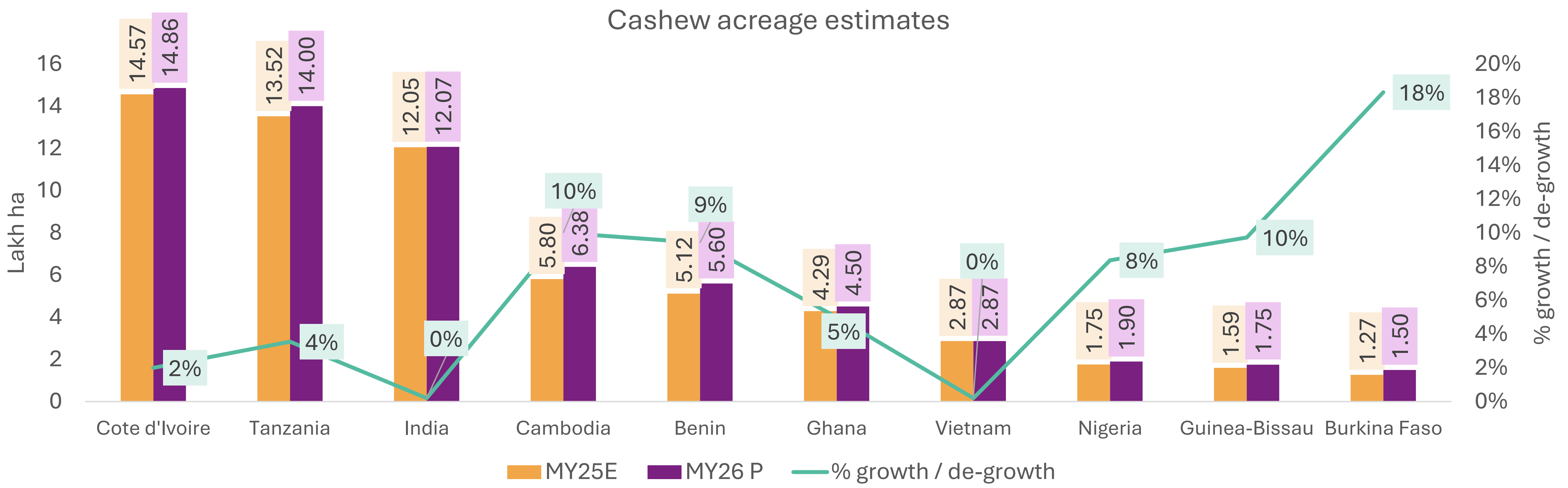
Cashew crop calendar by major country



- Global raw cashew nut (RCN) availability is sustained almost year-round, supported by staggered harvesting cycles across key producing regions.
- **Peak supply window (Mar–June):** Major producers such as Côte d'Ivoire, India, Vietnam, Nigeria, Cambodia, Burkina Faso, and Ghana drive bulk arrivals during this period, making it the core harvesting season globally.
- **Late-season supply (Nov–Feb):** Countries like Tanzania and Benin extend availability into the latter half of the year, helping balance global supply. Notably, Guinea-Bissau has a distinct harvest cycle beginning between June and August.
- **Hemispheric dynamics**: Most of the key producers are in the northern hemisphere, with harvests spanning January to June, while Tanzania (the only key southern hemisphere producer) contributes from November to January.

Source: Global Cashew Council (GCC)

Acreage estimates of major producing countries

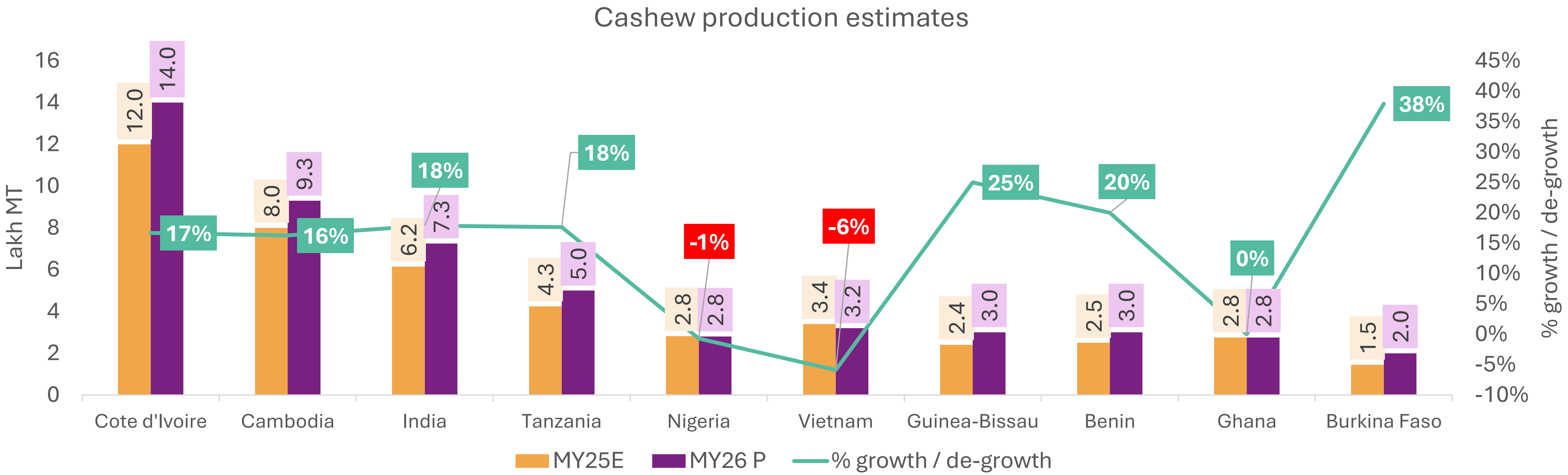


P – Projected value; E- Estimated value; MY – Marketing year

- **Côte d'Ivoire (Ivory Coast) remains the world's largest cashew producer** supported by expanded cultivation area and is expected to harvest ~ 1.5 million tons in MY26P, supported by favorable weather and stricter measures against smuggling.
- **India's cashew sector faces structural challenges, with ~12 lakh[1] hectares under cultivation**, of which nearly 40% consists of ageing plantations (>25 years), resulting in lower productivity and declining kernel quality.
- **Emerging African producers such as Burkina Faso and Guinea-Bissau are expanding acreage**, driven by development programs and rising global demand, indicating gradual diversification of global supply sources.

Source: Acreage for MY2025 and MY2026 is estimated and projected, respectively, based on historical trends from FAOSTAT and secondary research;
Source:1: [Directorate of Cashew and Cocoa Development]

Production estimates of major producing countries



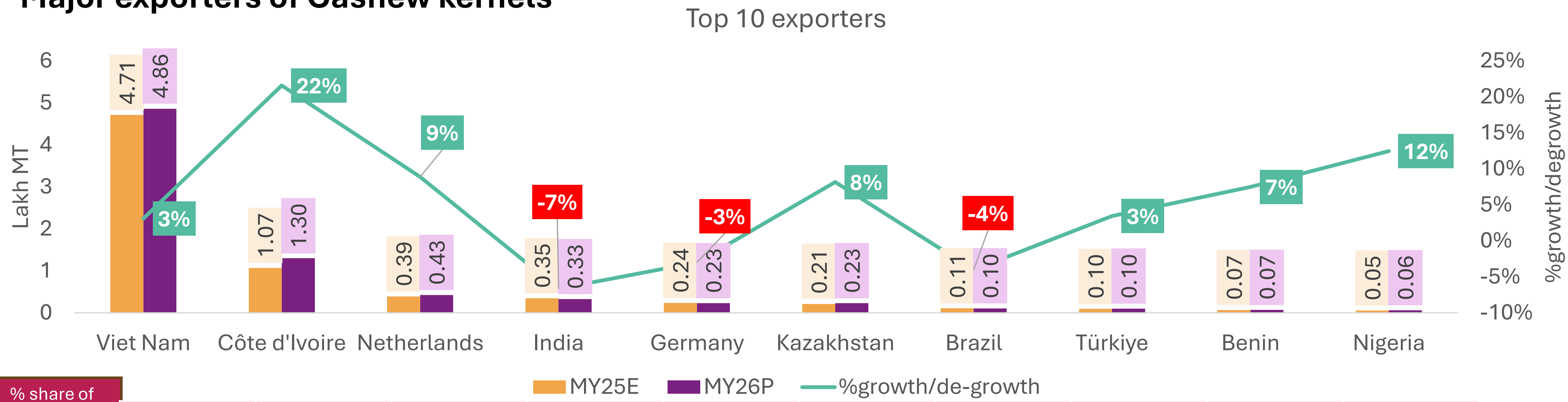
P – Projected value; E- Estimated value; MY – Marketing year

- **Tanzania is expected to produce ~5.0 LMT of cashew in the MY26P** season indicating an ~18% increase from the previous season and a new record production supported by input subsidy program by Cashew Board of Tanzania (CBT).
- **Nigeria is currently facing weather-related challenges**, including an unusually early onset of rainfall, which is expected to result in a slight decline in MY 2026 production compared with MY 2025. These conditions have also contributed to quality variations in the early harvests.
- **Vietnam domestic raw cashew production is projected to decline in MY26P by ~6% due to adverse weather during flowering stage,** ageing orchards and continued acreage shifts towards higher-value crops such as pepper. Reduced domestic availability is expected to sustain strong import demand for raw cashew nuts, particularly from African suppliers.

Source: Production estimates from (International Nut & Dried Fruit Council) INC

Export trends and price outlook

Major exporters of Cashew kernels



% share of global export (CY25)	60%	14%	5%	5%	3%	4%	1%	1%	1%	1%

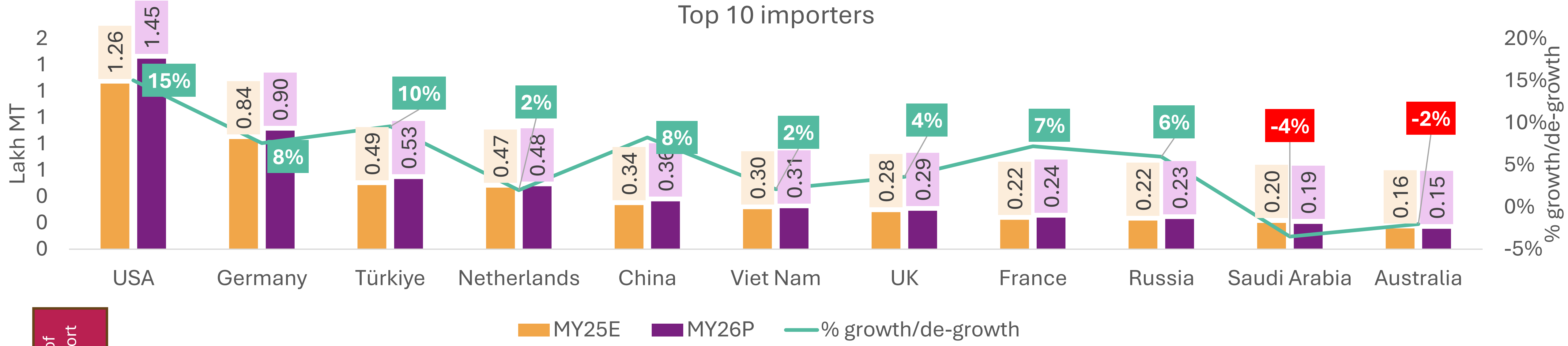
P – Projected value; E- Estimated value; MY – Marketing year

- The countries highlighted in the chart account for **~95%** of global cashew exports[1]. **Recent export volumes from India have declined due to geopolitical conflicts** in the Middle East and stricter RCN export restrictions imposed by African countries.
- Regional West African logistics traders indicated that Ghana & Nigeria are experiencing consistent buying activity from Vietnamese processors, **driven by strong Asian demand and limited availability of raw cashew nuts (RCN)**, despite facing higher freight costs and shipping delays.
- **Côte d'Ivoire** exported a record **44,403 tons of cashew kernels in the first five months of 2026[2], up 51% YoY** for the same period. This was driven by a state-mandated two-month procurement window (February and March), which restricted raw-nut exports and secured feedstock for local processors.
- Kazakhstan is also expected to **see higher cashew exports** as it strengthens its position as a **re-export hub for bulk and processed cashews sourced from Asian and African producers** and destined for regional CIS markets.

1. *Source: MY25E export volumes are from ITC Trade Map, with estimates used where recent data is unavailable; MY26P projection figures are based on trade estimates & export trends.*
2. *Source:- Cashew nut Association of Cambodia*

Note: The export figures pertain to Cashew kernels (Shelled) HS code 080132

Major importers of cashew kernels



% share of global import (CY25)										
18%	12%	7%	7%	5%	4%	4%	3%	3%	3%	2%

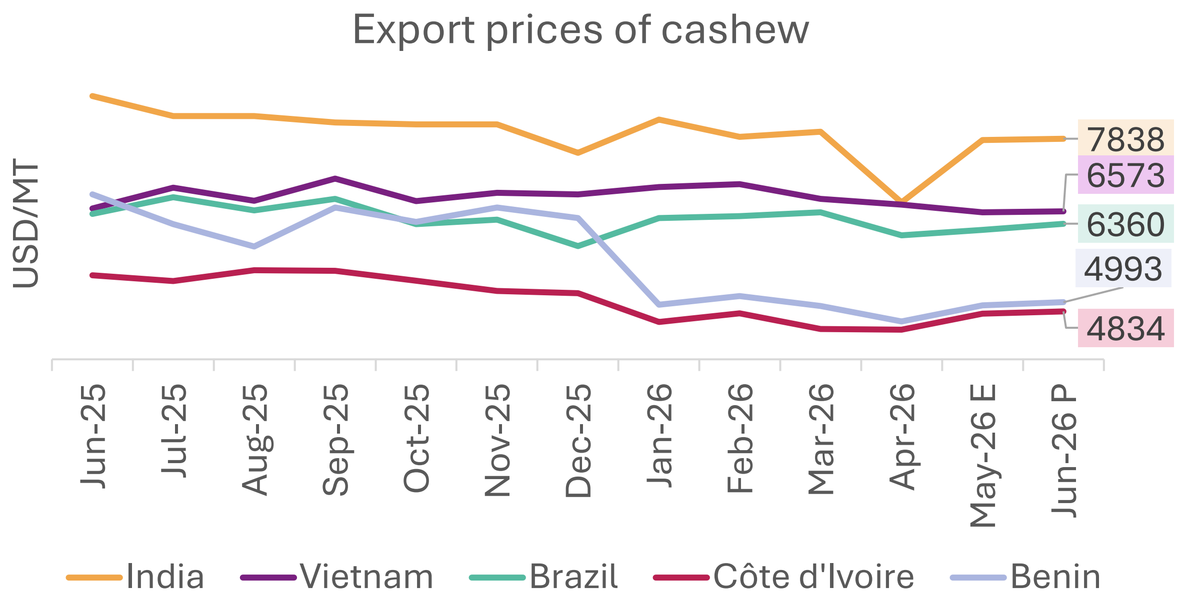
P – Projected value; E- Estimated value; MY – Marketing year

- Global cashew kernel imports across the top markets are **projected to grow by ~8% average in MY26[1]**, supported by sustained demand for healthy, plant-based snacking options.
- **Saudi Arabia cashew imports are projected to decline in MY26** due to elevated kernel prices, weaker importer purchasing and supply chain disruptions arising from the ongoing Middle East conflict.
- **Australian imports are expected to witness slight correction**, dropping marginally due to supply chain disruptions, delayed West African season openings and shifting global trade flows.
- **France is expected to witness an increase in imports** driven supported by rising demand for plant-based snacks and increased availability through re-export channels, particularly from Germany.

1. Source: MY25E import volumes are from ITC Trade Map, with estimates used where recent data is unavailable; MY26P figures are based on trade estimates & export trends.

Note: The import figures pertain to Cashew kernels (Shelled) HS code 080132

Export prices forecast for cashew kernels



P – Projected value, E – Estimated Value

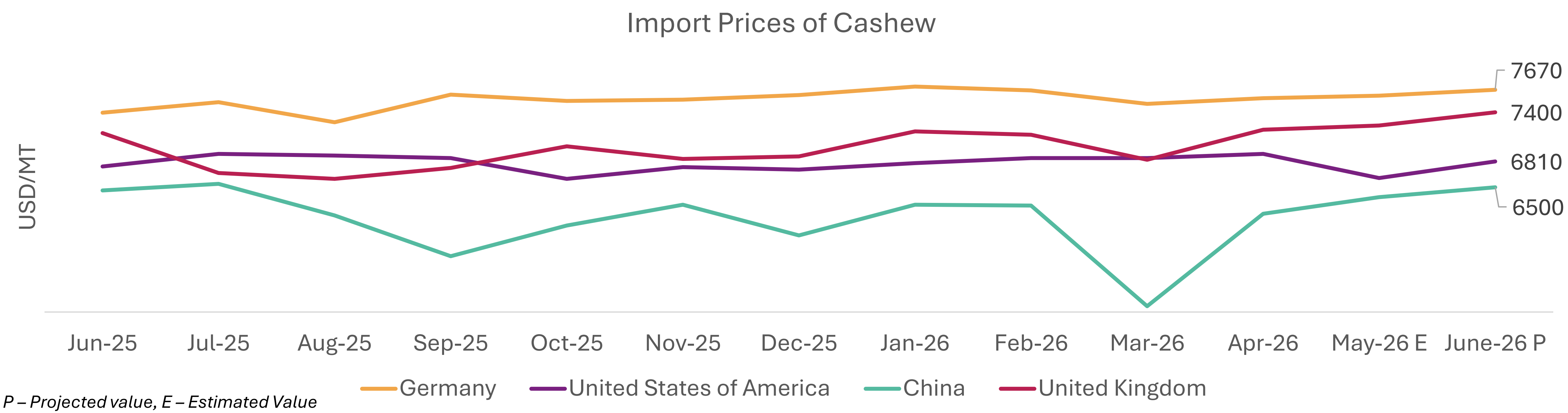
Price outlook for next quarter (JAS2026)					
Countries	**June'26 P Price (USD/MT)**	**June'25 Price (USD/MT)**	**%age change**	**Price direction**	**Average projected price range for JAS (USD/MT)**
India	7838	8580	**-9%**	**Sideways**	7600-8000
Brazil	6360	6530	**-3%**	**Sideways**	6200-6700
Côte d'Ivoire	4834	5460	**-11%**	**Bullish**	4840-5700
Benin	4993	6870	**-27%**	**Bullish**	5000-6000
Vietnam	6573	6622	**-1%**	**Sideways**	6500-6900

- **Indian cashew kernel prices are expected to remain broadly stable in upcoming quarter,** with a slight upward bias, as premium grades continue to retain recent gains despite softer raw nut sentiment and ongoing export uncertainties. As the market enters July, conditions remain cautious yet balanced. Raw cashew nut arrivals in southern India are adequate, while processors are experiencing only limited cost pressures from logistics and financing.
- **Vietnam is expected to witness limited volatility in prices as exporters reassess targets**; broken grades stay under mild pressure as demand concentrates on whole kernels.
- **Higher raw cashew production and government's efforts to expand domestic processing** are supporting export prices in Côte d'Ivoire. It is increasingly exporting more value-added kernels rather than only raw nuts assuring better export quotations.

1. *Source: Prices are from ITC Trade Map (till Apr 2026); May & June 2026 figures are seasonality and trend-based estimates, HS code 080132*

Note: Price forecasting is based on the fundamental analysis. JAS stand for July August and September 2026

Price trends of key importing nations



P – Projected value, E – Estimated Value

- Global cashew import prices are showing moderate increase MoM in June’26, supported by seasonal **inventory replenishment in major consuming markets, resilient demand for healthy snacks and plant-based foods, and stable supply from leading exporters.**
- **Germany is witnessing moderate increase in prices month on month as demand is strengthening backed up retailers preparing inventories** for the autumn and holiday snack season. Germany’s role as a redistribution hub within Europe is likely to support higher kernel imports despite relatively firm prices.
- **China’s import prices are witnessing moderate increase** as cautious consumer spending and adequate inventories are limiting aggressive buying despite demand for premium snack.

1. *Source: Prices are from ITC Trade Map (till Apr 2026); May & June 2026 figures are seasonality and trend-based estimates, HS code 080132*

Thank You

Methodology for price forecasting

Our methodology combines comprehensive secondary research, targeted stakeholder consultations, and rigorous analytical techniques to ensure accuracy and actionable insights. The methodology comprises three key stages: Data Collection, Data Analysis & Interpretation, and Price Forecasting.

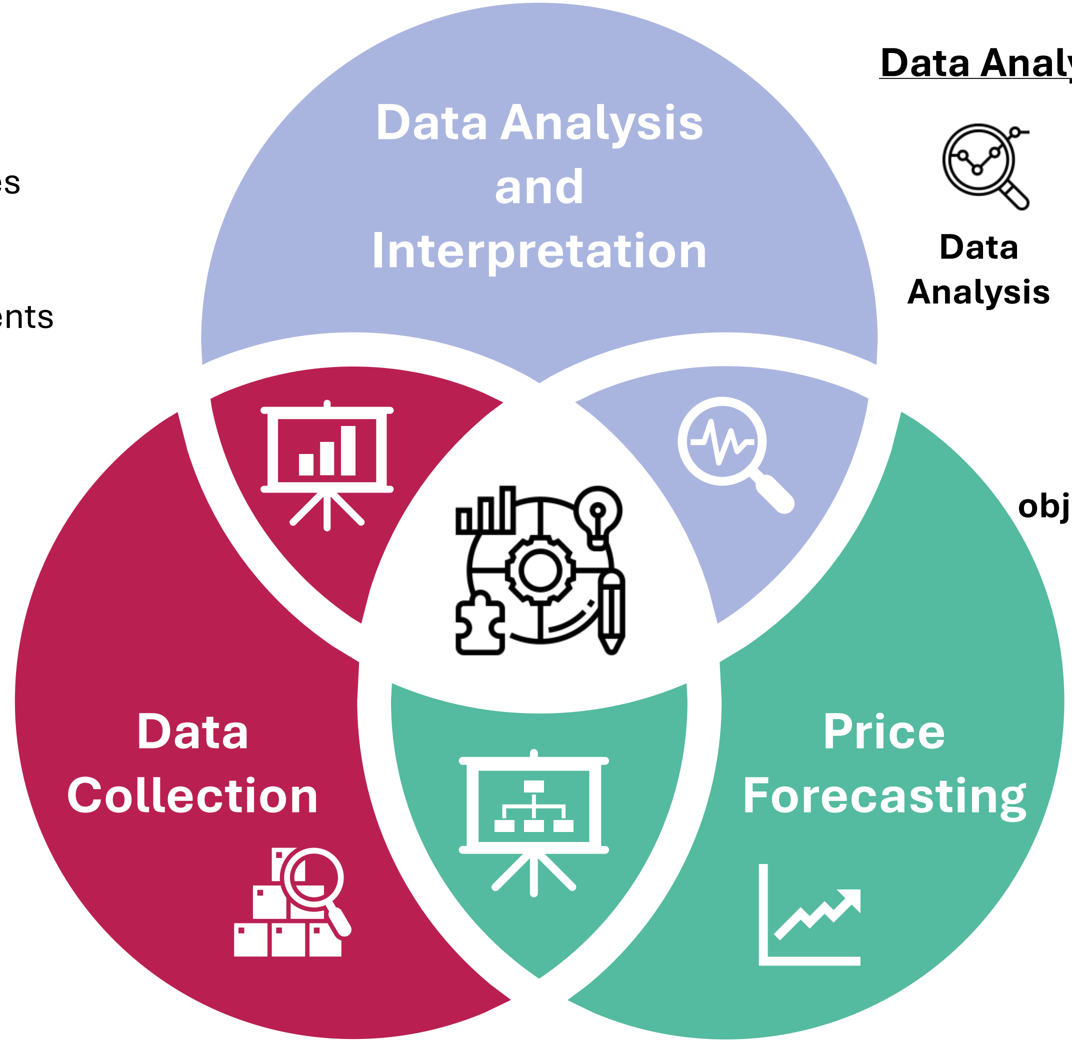
Data Collection

Sources

- Global agricultural databases (USDA, FAO, etc.)
- Country-wise statistics from official agriculture departments
- Industry publications and research reports

Policy Updates

- Detailed review of Production policies & trade barriers for each country
- Data from government websites & official publications



Data Analysis and Interpretation

Data Analysis

- Supply-demand assessment
- Policy impact analysis
- Stakeholder consultations

Key objectives

- Production trends
- Trade dynamics
- Policy implications

Price Forecasting

- Historical Trend & Seasonality of FOB prices
- Macro-Economic & Trade Variables

Integration of commodity fundamentals with and their analysis to forecast future price ranges.

Structured consultations with Indian exporters and industry associations, cross-verifying secondary data and validating price forecasts to refine production, trade, and policy assessments.