

VOLUME 26 | ISSUE 27

JUN 29-JUL 05, 2025



CASHEW WEEKLY

N e w s l e t t e r



ETG



Best Compliments from
KOROSHO

ETG

902 - East Office
Index Tower, DIFC Area, Dubai,
United Arab Emirates

UAE - Ph: +97143864551 | Mob +84 0345624167

Fax: +97143864552

Email: cashew@etgworld.com,

Web: www.etgworld.com

Released on 07 July 2025

IN THE CASHEW
WEEKLY NEWSLETTER

Cashew Information Market Summary.....04

Cashew Experts Market Commentaries.....07

Other Nuts-----10

International Prices of Nuts14

Domestic Prices of Nuts17

Currency Impact21

Cashew News23

Summary

Now, all eyes are on the US announcement of reciprocal trade tariffs, which is more likely in the next 24-48 hours, and the same will come into effect from August 01, 2025. As of now, the tariff on Vietnam is 20 per cent. So far, there is no impact on the Vietnamese kernel exports in H1 of this year, although it is slightly lower by about 3 per cent vs H1 of 2024. Moreover, the northern hemisphere overall RCN crop is higher than that of last season, and there is ample availability of the material for processing.

Vietnam

RCN: The market is the same as last week. More African cargoes are coming into the port these days, and many lots are facing delays at the port as the Vietnamese quarantine department and customs are inspecting the issue of using bags/labels that have a different origin than what was mentioned in the contract. Buyers are here and there, but the price idea is still lower than the offered ones, so not much business is done.

Price is offered as below:

Ghana 45/200 Jul -15/8 at 1320 USD/MT, CNF, HCM

Ghana 44/200 Jul Aug at 1280 USD/MT, CNF, HCM

IVC 47/200 Jul Aug at 1420 USD/MT, CNF, HCM

IVC 46/200 ETA 19/7 at 1390 USD/MT, CNF, HCM

IVC 45/200 Jul Aug at 1300 USD/MT, CNF, HCM

Cashew Kernel: The market seems to be firm during the last week and down a bit after news of the US tariff of 20% on Vietnam. Some buyers require funds to pay for the RCN arriving port may offer a lower price to get money. It will take some time to see further impact as both sellers and buyers are also watching carefully. Some EU, US countries still have demand as they need to cover some stock, but they don't buy much. WS, LP demand is still good, while not much stock, so the offered price is still quite firm. Some packers are more concentrated on processing cashew in the skin to get a better price than processing white cashew for the Western market.

The price is offered as below

W180: USD 3.50-3.60/lb

W210: USD 3.40-3.50/lb

W240: USD 3.10-3.30/lb

W320: USD 3.00-3.20/lb

W450: USD 2.95-3.10/lb

WS: USD 2.50-2.60/lb

LP: USD 1.75-1.95/lb

SP: USD 1.25-1.40/lb

Vietnam EXIM data

In June 2025, Vietnam RCN imports came in at 281,370 tons with a value of USD 419,206,980 (avg. Price USD 1490/ton). In June 2024, Vietnam imported 283,439 tons of RCN with an average price of USD 1131 per ton.

In the first half of 2025, Vietnam imported over 1.6 million tons of RCN with a value of over USD 2.49 billion (avg. price USD 1554/ton). This is apart from its production of 300-330,000 tons+carry forward stocks at the beginning of the year. In H1 of 2024, Vietnam RCN imports totalled 1,495,323 tons, with a value of USD 1.8billion (avg USD 1,204 per ton).

Vietnam cashew kernel exports in June 2025 totalled 67,930 tons (June 2024: 64,135 tons) with a value of USD 463,592,001 (avg. price USD 6,825 per ton).

In H1 of 2025, Vietnam's overall kernel exports have totalled 344,640 tons (H1 of 2024-356,487 tons) with a value being USD 2.35 billion(average price USD 6812 per ton).

India

As per official figures of DGCIS, India has imported 131,377 tons of RCN in the month of May 2025, with an average price of USD 1554 per ton.

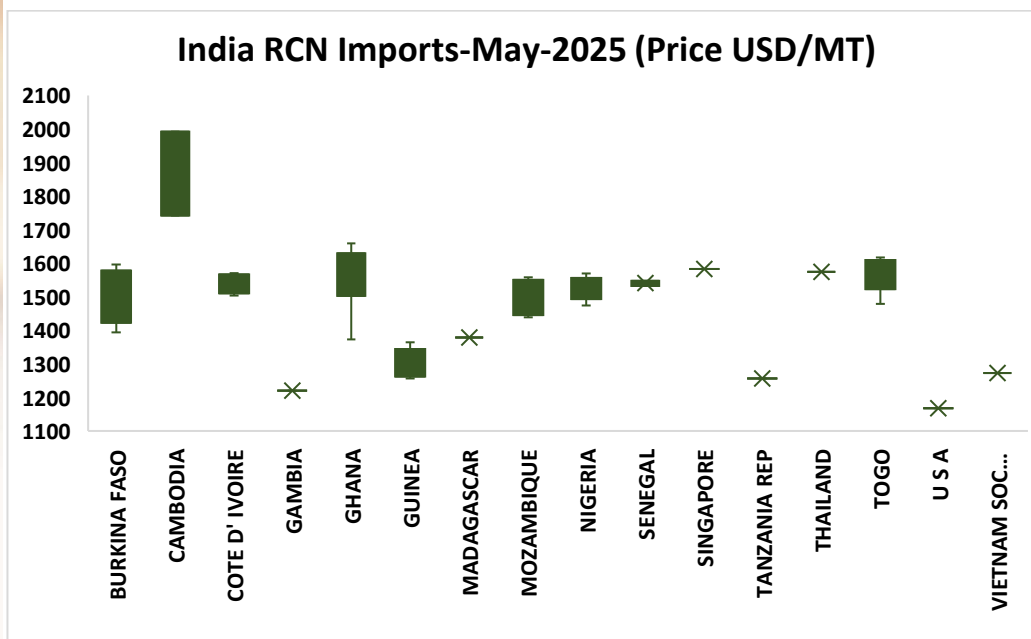
In the first five months of 2025, India has imported 353,921 tons of RCN with an average price of USD 1659 per ton. This is as compared to 381,443 tons imported during the first five months of 2024, wherein the average price was USD 1153 per ton.

India, as per trade data, has imported 68,000 tons of RCN in the first 18 days of June 2025. This is against 97,785 tons of RCN imported in the entire June 2024.

Table 1: India RCN Imports-May 2025

Country	Qty MT	Value in USD	Avg price USD/MT	% Share
NIGERIA	42,850	66.67	1,556	32.62
GHANA	42,271	67.69	1,601	32.18
TOGO	18,482	28.99	1,569	14.07
COTE D' IVOIRE	13,468	20.76	1,541	10.25
GUINEA	7,750	9.98	1,288	5.90
BURKINA FASO	4,342	6.69	1,540	3.30
MOZAMBIQUE	1,030	1.54	1,499	0.78
SINGAPORE	367	0.58	1,583	0.28
SENEGAL	326	0.50	1,541	0.25
CAMBODIA	240	0.46	1,920	0.18

Others	251	0.34	1,355	0.19
Grand Total	1,31,377	204.21	1,554	100.00



In May 2025, India exported 2388 tons of cashew kernels with an average price of USD 8399 per ton. In the first five months of 2025, Indian kernel exports totalled 13,767 tons with an average of USD 8306 per ton. This is as compared to 18,530 tons exported during January to May 2024, with an average price of USD 6736 per ton.

In India the kernel demand is stable. Prices continue to remain steady in the last couple of weeks. Ample RCN supply is available in the market. Imported RCN price ranges from USD 1250/1260 to USD 1440/1450 for KOR of 43/44 and 48. Local RCN offers are around INR 138-140 per kg for RCN of 47-48 lbs (including tax). More volatility is seen in the Indian rupee, and a clarity may emerge once the US reciprocal tariff rates are fully known.

IVC

Overall RCN production during this season is likely to cross well over 1.3 million tons. As of June, about 560,000 tons of RCN were exported out of IVC (Vietnam, close to 420,000 tons and India, 140,000 tons). The CCA is in operation to secure the remaining unsold RCN at the farm gate. It is learned that local processors have procured close to 600,000 tons of RCN, and this year, more borma kernels are going out of IVC to western countries. At this point, it is not clear whether all of the RCN procured by processors will be processed fully locally, or a portion may be sold at a later stage to major Asian importers.

Cashew Experts Market Commentaries

Much of the online chatter in response to the USA/Vietnam agreement of tariffs for cashews focuses on the opportunities for speculation. It may be forgotten that roasters, supermarkets, and consumers do not think like traders. The actual impact of tariffs will take some time to become apparent. The newly agreed US/Vietnam tariff doubles the rate already in place so far this year to 20%. In my opinion, the 40% transshipment rate is not relevant. I do not think that cashews fall into the transshipment category, as there is “substantial transformation of the product's nature” allowing change of origin based on WTO rules. It would need a more qualified opinion to confirm this, but I guess that the conversation simply will not arise.

The US importers and roasters have been buying and importing cashew kernels well up to April and even into May to add to the inventory that they built up last year ahead of the tariffs. This has softened the impact for Vietnamese processors so far. In recent years, consumer demand for cashew nuts in the US has been strong. Cashews have been a popular snack for decades. Their appeal has broadened as a healthy food for a younger demographic. The question now is – how will consumer demand be affected by higher prices?

There are two aspects to this. Firstly, the price increases that will follow in the supermarkets. In the past, US consumers have continued to buy cashews in periods of high prices. Let us not forget that prices have been much higher than today's levels in the past, even taking import tariffs into consideration. From experience, we can see slowdowns in US demand for cashews are more related to economic conditions than to cashew prices. In 2022, we saw a slowdown in consumer demand in response to inflation and way back in 2010/11, we saw a slowdown in imports following the financial crisis. Secondly, at the wholesale level, how will the additional costs be allocated? Tariffs are paid by importers. Many contracts have been sold forward to roasters and supermarkets without foresight of tariffs and need to be renegotiated. Supermarkets are not usually willing to absorb additional costs. This is, however, a much bigger issue than cashews. It applies to a whole range of imported foodstuffs. This should not impact processors as tariffs are a tax on imports, but given the history of contract default, renegotiation, and retaliation, it could. It would not be surprising to see the renegotiation of contracts. Unfortunately, some of that will be opportunistic.

The US is almost entirely dependent on Vietnam for cashew kernels. 90% of imports were from Vietnam in 2024. There is nowhere else to buy the kind of price/volume balance that Vietnam offers. US buyers have not developed supply chains in Africa. They abandoned India as a supplier many years ago. If the US buyers want to continue to import cashews,

they need to find a way to work with Vietnam. From the Vietnamese perspective, the US buys 25% of their imports. This tends to be the lower-priced contracts with lower quality. The profit margins on this segment of their trade may not be as attractive as, say, sales to China or the EU. Vietnamese processors have been diversifying their markets for some years. They have market share in every market and will continue to reduce their dependence on the US market. There has been a process of rationalisation going on in Vietnam for some time. I think this will continue and accelerate. Vietnamese processors will continue to increase their value addition and diversify their markets, which may mean processing less but adding more value. That means that the volume imported from African countries may fall over time.

In my view, African countries have been unfairly and disproportionately treated in the tariff decisions. The US cannot produce food products such as cashews, coffee, sesame, or cocoa. Why tax these products? All it does is disadvantage poor African farmers and increase costs for the US consumers. Initially, the tariffs may have an impact on imports of RCN by Vietnamese processors, which will impact farmers in African countries. For African processors, the impact on their competitiveness varies. For example, Côte d'Ivoire may have a higher rate of tariff than Vietnam at 21%. Ghana and Nigeria have slightly lower rates than Vietnam at 14% and 16% respectively, if the full rates are implemented after July 9th. If we consider that African cashew kernels already make higher prices than Vietnamese kernels due to their quality, traceability, and location, then there is unlikely to be any advantage gained in the US market by the tariff differentials.

The US imported about 6% of its cashews from African countries so far in 2025, compared to 21% for the EU. Therefore, the impact is less than in Vietnam. There is little reason, based on relative tariff rates, for US buyers to now expand their sourcing in Africa. The priority for US buyers has always been price, and that will continue. Tariff-free access is available to the other major markets in Europe, China, and the markets of West Asia. African processors are likely to continue to build in those markets. They may find price competition strong in China. In Europe, product quality, location and sustainable supply chains should continue to offer opportunities for growth in market share.

In the long term, I think that these events will accelerate the rationalisation of the international RCN trade, which is not, and has not been for some time, economically or environmentally sustainable. The opportunistic and speculative trade in RCN has not served the development of our industry well. Despite this, strong progress has been made. There is a notable shift in consumption to Asia in the past twenty years, with fast growth in India and, more recently, fast growth in China. Origin-based processing capacity in Africa has been growing by 20% per annum over the past five years.

The cashew sector has experienced periods of price and policy volatility over many years. Last year, prices rose by more than 30% after two years in the doldrums when prices reached 15-year lows. The sector has proven itself to be resilient. Demand has continued to grow during periods of price volatility. Farmers have continued to manage their trees and, in many cases, plant new trees.

Whilst the small print of the USA/Vietnam tariff agreement suggests that there may be a renegotiation on agricultural products, the key question now is how higher prices will impact US consumption and when. The US market is not as important as it once was. Growth in India, Europe and China has rebalanced demand. It is an important market with circa 20% of the world's cashews consumed there. Given the history of relatively low-price elasticity for cashew kernels, could it be that an economic slowdown as a result of import tariffs in the US is a greater threat to demand than the tariffs themselves? Time will tell. In the meantime, identifying the long-term impact and positioning for it is essential. Potential for volatility in the cashew sector, but that is nothing new.

Source: Jim Fitzpatrick, Ingredient Sourcing Solutions

The market is awaiting the final decision of the Trump administration on the import duties into the US. That decision will lead the market in the short to medium term. CNBC and Reuters are reporting that a deal has been struck at 20% for products directly from Vietnam, while shipments from third countries through Vietnam will face a levy of 40%. This might have a significant impact on shipments to the US as import duties will be 10% higher than they are today. Who will pay for those extra costs is the big question mark. Most probably, it will be shared between packers and importers in a certain way, as a total increase of 20% in a couple of months will not be shown on the shelf all at once. Due to the higher prices, demand might be hit and Vietnamese packers will have to lower their prices to keep the interest.

Before this news came out, prices of RCN were coming down a bit already as Vietnamese packers were not showing heavy interest in RCN, while US kernel demand is down. We will have interesting weeks ahead of us, as we don't know yet what the import duties will be for the African cashew processing countries. Will they have an advantage over Vietnam?

Usually, prices for African products are slightly higher than Vietnam, but will this 'gap' be closed with the difference in duties?

Our recommendation remains to follow this market closely and take a hand-to-mouth cover for the time being until all information is known/available.

Source: Kees Blokland, Global Trading & Agency, the Netherlands

Gambia

Rains have started. RCN Sales price range between \$1525 and \$1700/ ton, depending on the payment terms, with a quality of 49 to 51lbs.

Incoming quality is reported at 50 lbs or lower, with higher rejections and moisture percentage.

Local market prices range from 80 to 85 Dalasis

About 30,000MT of RCN has come into the port of Banjul, and the trade season is almost over.

Senegal

The rains have started. RCN sale price ranges between \$1525 and \$1700/ton, depending on the payment terms and with a quality of 49 to 51lbs.

Incoming quality is reported at 48/51lbs with a count of 210, with higher rejections as well as higher moisture percentage.

Local prices range between 590 and 625 CFA, depending on quality.

About 110,000MT of RCN has come in, and most of it has been exported.

Source: Amrith Kurien, ComAfrique Pvt. Ltd.

Guinea-Bissau: The RCN price ex-Bissau remains stable at 535-545 CFA levels, but there are very few takers. Major congestion at the port due to the arrival of many bulk vessels for RCN, as well as other items. Almost continuous rains hamper loading operations.

Many exporters have decided to hold cargo and ship in August as they are not interested in the current bids.

Source: John Rao, Bijagos Comerciais S.a.r.l

Other Nuts Market Commentary

Market Update: India's Almond Market – July 05, 2025

India's almond market remained stable this past week, with low but consistent demand for kernels. It was largely a non-event week, with limited trade activity as buyers awaited key global cues. Despite weak demand, prices held steady, reflecting market confidence both at origin and in the domestic space.

California handlers appeared eager to book July shipments, yet this desperation hasn't led to a decline in pricing. NP In-shells continued to trade in the \$2.10 and \$2.18/lb FAS-CIF range for 27/30 to 22/24 AOL sizes. Independence In-shells were available at 1–2% discounts compared to NP.

With the USA market shut during the July 4th holiday weekend, trade slowed. Meanwhile, new crop offers for August FH shipments came in between \$2.25 and \$2.29/lb, with September shipments offered at 10–15 cents/lb lower for NP In-shells and another 10 cents discount for Independence.

Indian Market Sentiment: Domestic buyers remained cautious, waiting for:

California's Objective Estimate Report and June 2025 Shipment Report (due July 10)

Outcome of US–India tariff discussions: There is speculation of tariff rationalisation, but recent developments suggest a possible stalemate, particularly around key issues like dairy concessions. If unresolved, it could even trigger retaliatory tariff hikes, keeping importers on edge.

Trade Activity: Despite the quiet tone, some trades were confirmed:

Product	Price (FAS) Nonpareil In-shell (27/30–20/22)	\$2.10–\$2.20/lb
Independence In-shell	2–3 cents/lb below NP STD-5s	\$2.80–\$2.95/lb

Geo-Political Landscape: India–Pakistan border closures continue to disrupt Afghan dry fruit supply chains. Afghan imports are expected to shift to high-value, air-freighted consignments only. No escalations from Iran, Israel or Gaza, allowing overall market calm.

Chilean walnut investigations remain a concern. While no action was reported last week, importers remain wary. Until bilateral agreements are reached (India-Chile, India-USA), volumes will likely remain subdued.

India Price Snapshot – As of July 05, 2025 (Per 40 kg): In-shell Almonds (Stable since June 24):

NP 25/27–22/24 AOL: ₹20,600–₹20,800 (~\$6.02–\$6.08/kg | \$2.12–\$2.14/lb)
 NP 27/30 AOL: ₹20,500–₹20,700 (~\$5.99–\$6.05/kg | \$2.10–\$2.13/lb)
 Independence In-shell: ₹20,300–₹20,500 (~\$6.02–\$6.08/kg | \$2.06–\$2.08/lb)
 Almond Kernels (Low demand, prices stable): NP Kernel: ₹730–₹750/kg and
 Independence FAQ Kernel: ₹730–₹750/kg

Other Nuts Market: Pistachios: Stable to bullish trend. No major imports from Iran, California, or Afghanistan.

Iranian Long: ₹950–₹975/kg and California #1 21/26: ~5% premium over Iranian

Walnuts: Bullish sentiment persists. California: ₹450–₹480/kg

Chilean: ₹550–₹680/kg depending on size & colour

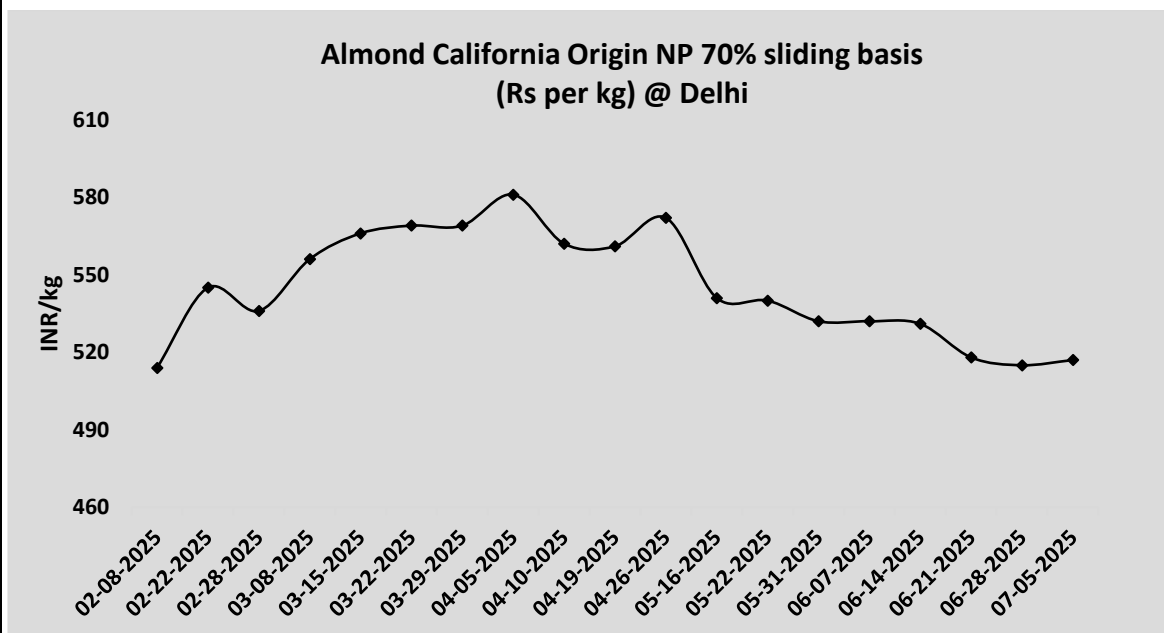
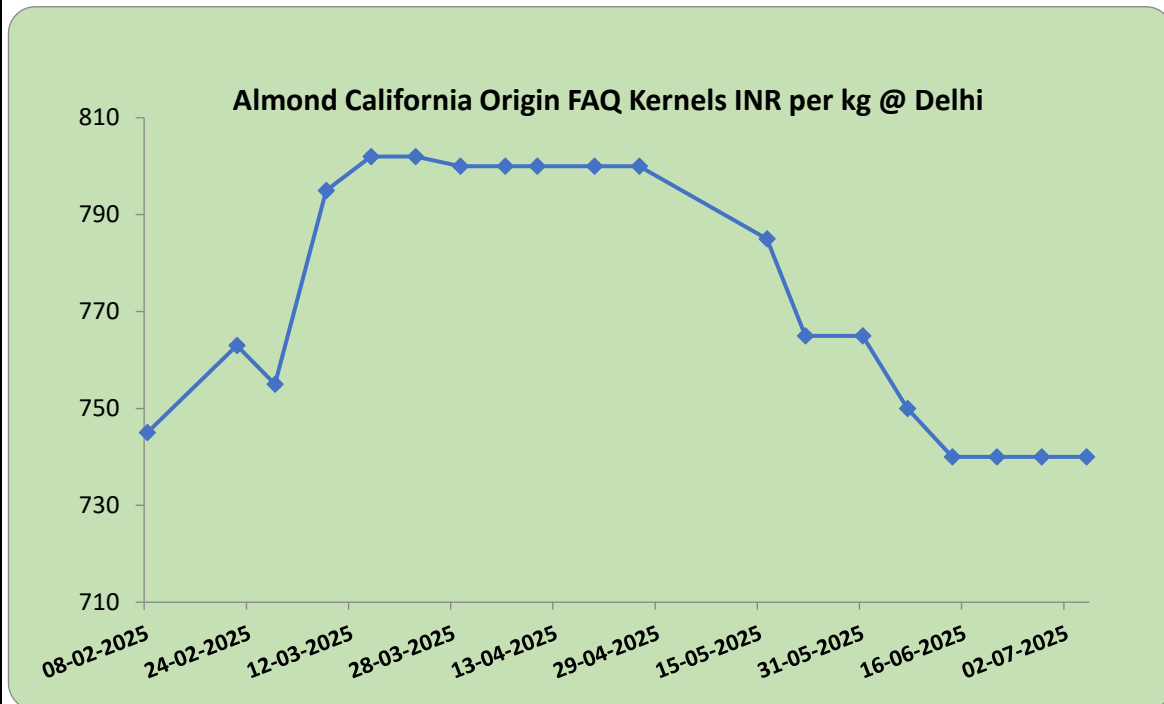
Outlook: The upcoming week, starting July 7th, will be pivotal:

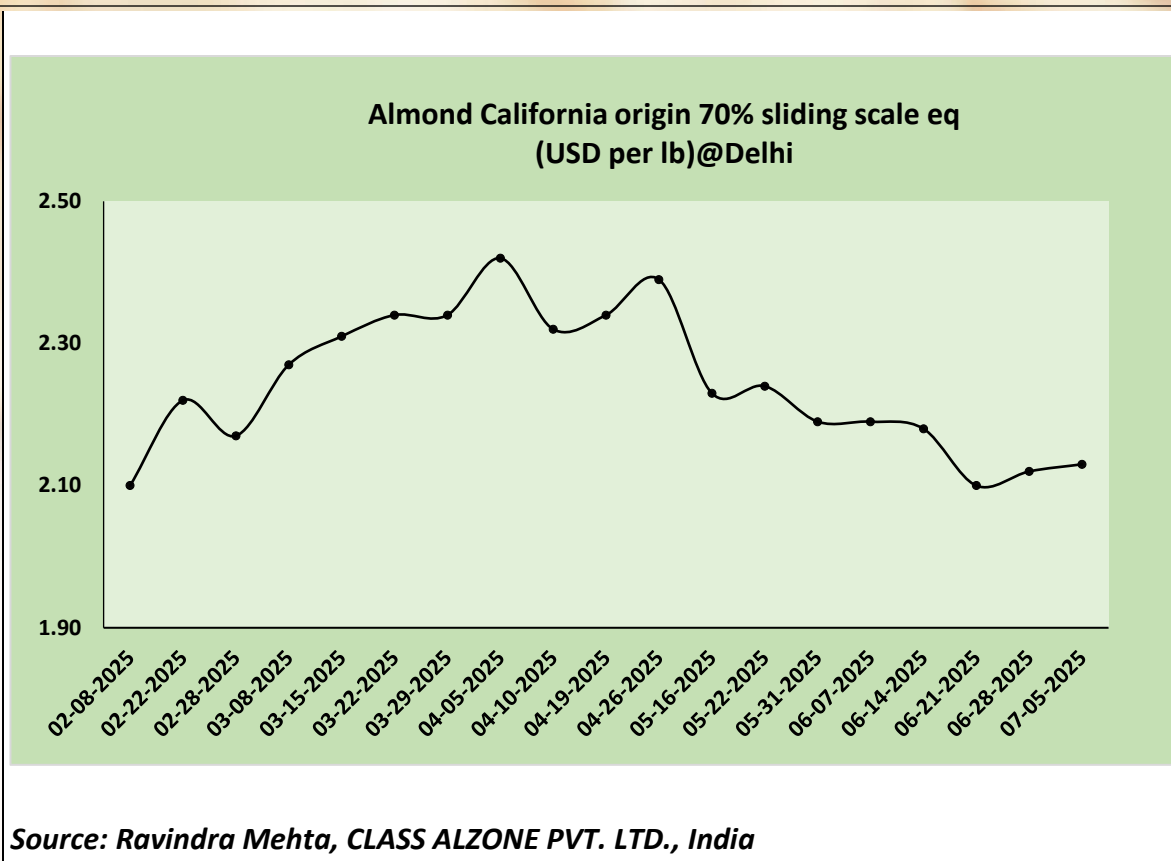
Key reports (Objective Estimate and Position Report) are due, and Tariff decisions between India and the U.S. are expected.

Despite Diwali still being over 100 days away, the bullish undertone in the market remains strong due to:

Disrupted Afghan routes, Iran's continued absence and Chilean walnut scrutiny.

Imports are expected to stay tight, and any bullish signal from the origin may trigger a sharp rebound in buying.





International Price of Nuts

Chart: Cashew Kernel FOB price – India and Vietnam (USD PER LB)

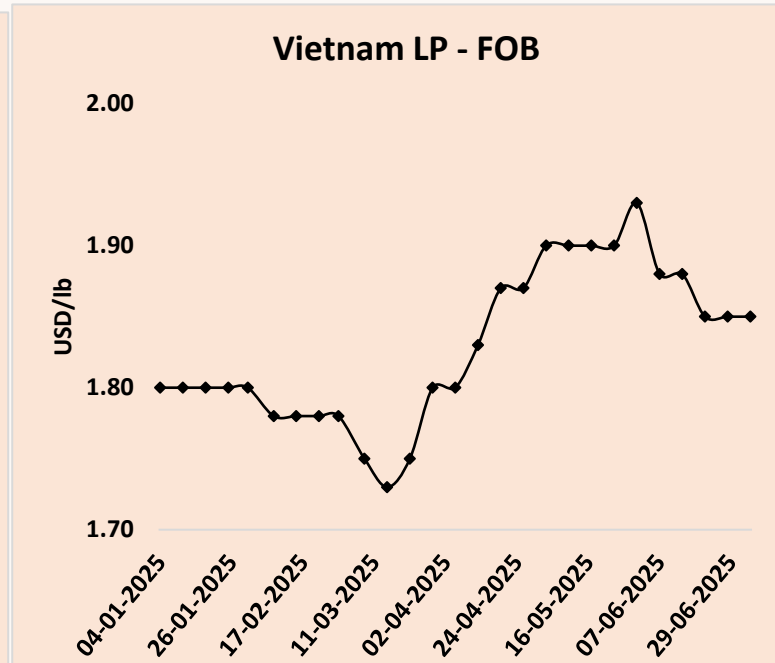
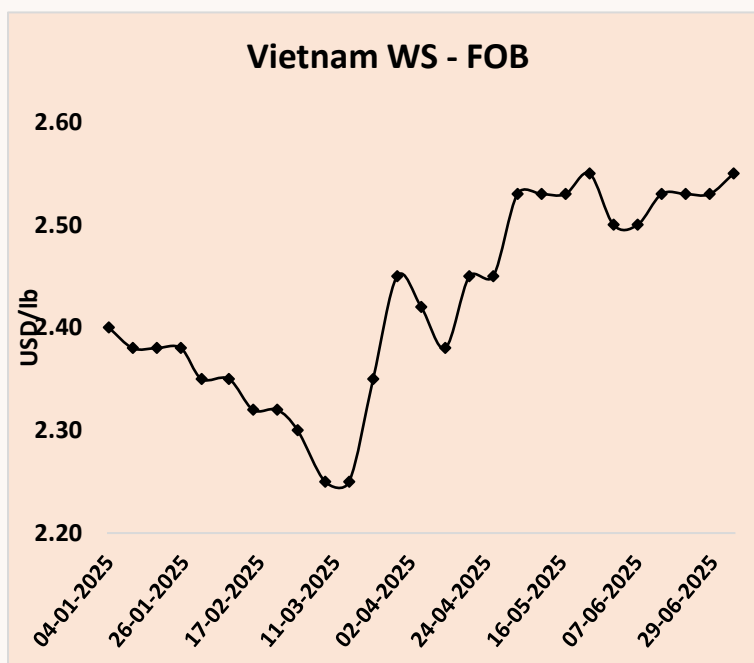
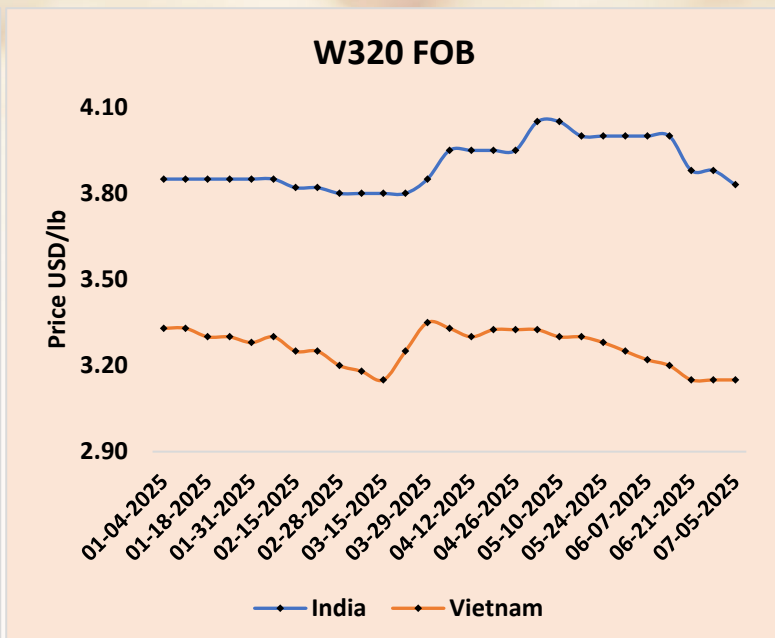
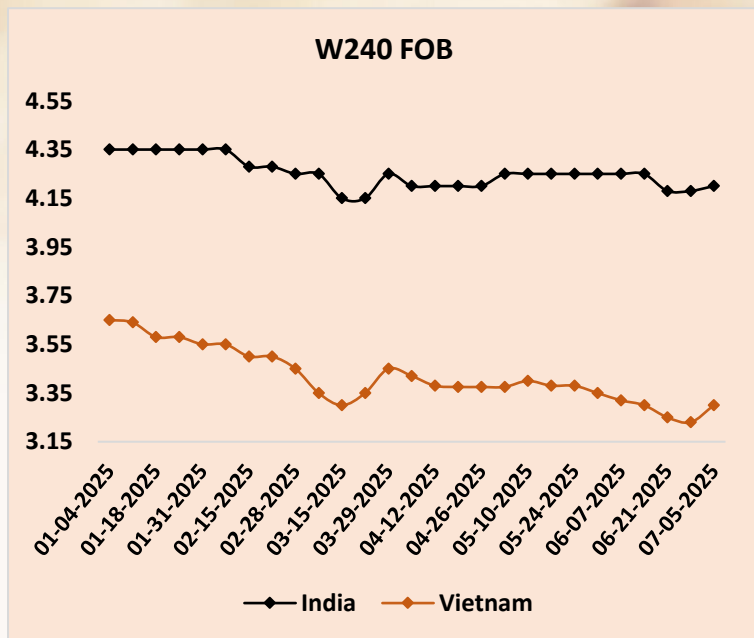


Table 2- African Countries Cashew Kernel FOB Indicative Prices for W1-W2, July 2025
(please note that this is not a traded or offered price)

Grade Description	Grade	W1-W2, July 2025	
		Price/Lbs (L)	Price/Lbs (H)
		USD/LB	
WHITE WHOLES CASHEWS 210	W-210	3.60	3.80
WHITE WHOLES CASHEWS 240	W-240	3.35	3.65
WHITE WHOLES CASHEWS 320	W-320	3.20	3.45
WHITE WHOLES CASHEWS 450	W-450	3.00	3.15
SCORCHED WHOLES CASHEWS 210	SW-210	3.35	3.55
SCORCHED WHOLES CASHEWS 240	SW-240	3.20	3.35
SCORCHED WHOLES CASHEWS 320	SW-320	3.10	3.30
SCORCHED WHOLES CASHEWS 450	SW-450	2.60	2.90
FIRST BUTTS/ WHITE BUTTS	FB/WB	2.40	2.50
FIRST SPLITS/ WHITE SPLITS	FS/WS	2.50	2.65
LARGE WHITE PIECES	LWP	1.75	2.10
SMALL WHITE PIECES	SWP	1.15	1.40
CHIPPS	CH	0.65	0.80
BABY BITS	BB	1.45	1.55
SCORCHED BUTTS	SB	1.90	2.00
SCORCHED SPLITS	SS	2.10	2.25
SCORCHED PIECES	SP	1.40	1.55

ACCURATE & EFFICIENT
GRADING
SOLUTION



200
kg/hr

7+2
GRADES

nanoSorter[®]
Mayur

Customizable
Colour
Grading

in Single Pass is Now a Reality



nanoPix ISS (P) Ltd.

Plot No. 34, R.S. No. 87/2B,
Tarihal Industrial Area, Tarihal Village, Hubli-580 026,
Karnataka. Tel : +91-99994-36524
E-mail : info@nanopix-iss.com
Web : www.nanopix-iss.com



Domestic Price of Nuts

Table 3: Cashew Kernel: India spot prices in the production Centre as of 07/07/2025 in INR/Kg (please note that the USDINR current rate is 85.99)

Grades	Mangalore (Karnataka)	Kollam (Kerala)	Panruti (TN)	Palasa (AP)	Goa	Gujarat- Ahmedabad
W180	1100	847	950	820	1150	1100
W210	950	827	900	770	950	900
W240	890	816	820	730	900	840
W320	840	772	780	700	820	780
W400	780	-	-	670	770	770
W450	*	728	770	*	-	-
W1	-	-	-	-	-	-
S180	-	-	-	-	-	-
S210	-	-	-	-	-	-
S240	-	-	-	-	-	-
S	*	776	-	-	780	-
LWP	750	732	740	*	*	720
SWP/WSP/ swp1	700	661	670	-	-	720-600
K	780	*	-	-	*	-
JH1/JH/JJH	830	-	850	740	820	750-780-NA
SSW	*	-	-	-	-	700
BB-BB1	580	-	520	500	400	525-425
JK/JB/JK1	800	-	760	-	-	760-740-725
SW	760	-	-	-	-	-
DP/DS	-	-	-	-	-	650-700
DW	740	-	-	-	-	-

Note: The above-quoted prices are with tax and tin packing. Panruti, Mangalore, Gujarat prices are without tax. Marked in red, not reported for this week (prices are of the previous week).

Price of Nuts in other Indian markets

Table 4: Cashew Kernel-India spot prices at terminal markets as of 07/07/2025 in INR/Kg

Grades	Mumbai
W180	1250
W210	1070
W240	960
W320	865
LWP	*
SWP	710
JH/S	850
BB	590

CNSL Market updates

Table 5: CNSL Market Updates as of 07/07/2025

Market	CNSL	Cake	Shells
	(INR / Kg)		
Mangalore	35	6.5	10

Courtesy: by Santhosh Silva, Karnataka

CNSL Market Panruti 07/07/2025

CNSL – INR 36.65 per kg+ GST, ex-factory

Shell rate – INR 640 per bag of 55 kg + GST

Shell cake INR 6.70 per kg + GST ex-factory



BENIN CASHEW SA 
KAZU 

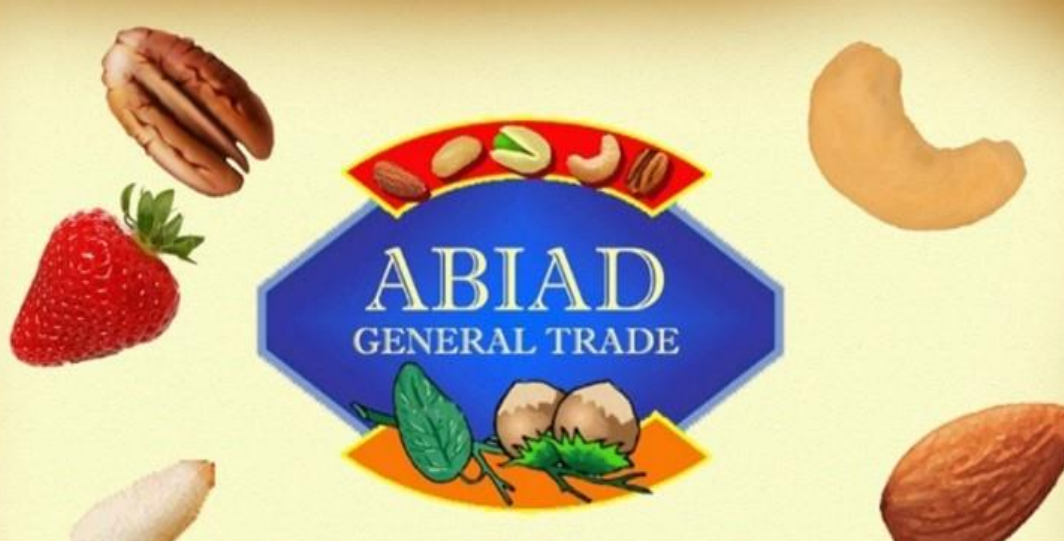
PREMIUM
AFRICAN
CASHEW



 Plot no. PIS-17 to 21, Glo-Djigbé Industrial Zone, Ze, Republic of Benin.

 cashew@arisenet.com

 +971504508141



Trading since 1888

International Traders of
Raw nuts & kernels
Dried Fruits
Sesame

Our main markets are Lebanon, Turkey, Dubai, Saudi Arabia,
E.E.C., Egypt, Tunis, Jordan, Iraq, Abu Dhabi, India & China

A member of ABIAD HOLDING sal
Crackers of Pecan nuts, Pine nuts & Walnuts
Lebanon Head office : Cornish Mazraa, Beirut Lebanon
Emirates office : DDP, Dubai-United Arab Emirates
Egypt office : Al Tagamoh, New Cairo-Egypt
abiad@yahoo.com

www.abiad-general-trade.com

Table 6: SPOT FREIGHT RATES BY MAJOR ROUTES

Route	Route Code	19-Jun-25	26-Jun-25	03-Jul-25	Weekly change (%)	Annual change (%)
Composite Index	WCI-COMPOSITE	3279	2983	2812	-6%	-52%
Shanghai – Rotterdam	WCI-SHA-RTM	3171	3204	3468	8%	-57%
Rotterdam – Shanghai	WCI-RTM-SHA	517	515	487	-5%	-24%
Shanghai – Genoa	WCI-SHA-GOA	4075	4100	3751	-9%	-50%
Shanghai - Los Angeles	WCI-SHA-LAX	4702	3741	3180	-15%	-57%
Los Angeles - Shanghai	WCI-LAX-SHA	718	717	714	0%	3%
Shanghai - New York	WCI-SHA-NYC	6584	5703	5070	-11%	-45%
New York – Rotterdam	WCI-NYC-RTM	833	826	867	5%	32%
Rotterdam - New York	WCI-RTM-NYC	1982	1982	2119	7%	7%

Source: Drewry Supply Chain Advisors

Note: Rate/40 ft Container

Currency Impact

Table 7: Currency Movement - FOREX Rates (against USD)

Currency	06-27-2025	07-04-2025	Wk-on-Wk % Change	Jan 2025-to Date % Change
Indian Rupee (USDINR)	85.45	85.50	0.06	-0.30
Japanese Yen (JPY)	144.67	144.97	0.21	-7.82
Brazilian Real (BRL)	5.4856	5.4211	-1.18	-12.28
Chinese Yuan (CNY)	7.1726	7.1721	-0.01	-2.02
Singapore Dollar (SGD)	1.2760	1.2743	-0.13	-6.96
Tanzanian Shilling (TZS)	2635.00	2640.00	0.19	7.76
Thai Baht (THB)	32.55	32.57	0.06	-5.43
Mozambique New Metical (MZN)	63.91	63.91	0.00	1.01
Vietnam Dong (VND)	26095.00	26148.00	0.20	2.94

Indonesian Rupiah (IDR)	16204.00	16248.00	0.27	0.39
West African Franc (XOF)	559.50	557.30	-0.39	-12.17
Ghanaian New Cedi (GHS)	10.35	10.36	0.10	-29.28
Nigeria Naira (USDNGN)	1542.47	1530.69	-0.76	-0.18
EURO West African Franc EURXOF	655.73	653.54	-0.33	-0.08
Euro (EURUSD)	1.1720	1.1768	0.41	14.16

Table 8: Currency Movement – FOREX Rates

Symbol	Support S1	S2	Resistance (R1)	R2
USDINR	85.25	84.95	86.85	87.15
EURXOF	649	643	659	664
EURUSD	1.1720	1.1635	1.1810	1.1855

The Indian rupee may trade sideways; further direction depends on the US trade tariffs

- The Indian rupee traded between 85.77 and 85.18 and finally settled the week at 85.50 against the dollar as of July 04, 2025.
- Now all eyes are on the US trade deal, which is likely to be announced in the coming 24-48 hours. The proposed tariffs will come into effect from August 01, 2025.
- Trump has also threatened the nations that are siding with BRICS (supporting the policies that go against the interests of the USA) with additional tariffs of 10 per cent.
- Overall, the rupee may trade sideways to range-bound going forward in the 84.85 and 86.45 range, amid a surge in volatility.

News

Cambodian Cashew Industry Poised for Major Boost as Global Giant Eyes Investment

Cambodia's burgeoning cashew industry is on the cusp of a significant transformation following the establishment of Cashew Industrial Park (CIP). A pivotal meeting between the Cashew Nut Association of Cambodia (CAC) and Royal Nuts PVT Company, one of the world's largest cashew processors, in San Francisco, USA in 2022.

Source: <https://caccamcashew.org/?p=4863#:~:text=Phnom%20Penh%2C%20Cambodia%20%E2%80%93%20June%2013,as%20early%20as%20next%20year>

Oyo allocates lands to cashew merchants

The Oyo State government has officially issued land allocation letters to cashew merchants based at the ultra-modern business complex in Ogbomoso.

Source: https://punchng.com/oyo-allocates-lands-to-cashew-merchants/#google_vignette

PM says he aims to make the Kingdom 'Cashew King'

Prime Minister Hun Manet yesterday said that one day Cambodia will become the 'Cashew King,' with Kampong Thom province emerging as one of the country's leading cashew-producing provinces.

Source: https://www.khmertimeskh.com/501711487/pm-says-he-aims-to-make-kingdom-cashew-king/#google_vignette

AIP/Kouto faces drought: a revealer of the impacts of climate change on the Ivorian cashew industry (File)

Côte d'Ivoire, the world's leading producer of cashew nuts, sees its cashew industry, one of the pillars of its economy, directly threatened by climate change. Irregular rainfall, prolonged droughts, and flooding are hampering yields, particularly in the north of the country, such as the agricultural region of Kouto.

Source: <https://www.aip.ci/214090/aip-kouto-face-a-la-secheresse-un-revelateur-des-impacts-du-changement-climatique-sur-la-filiere-anacarde-ivoirienne-dossier/>

Purchase volume increased dramatically, China became the largest buyer of a highly nutritious Vietnamese seed.

According to the report of the Import-Export Department (Ministry of Industry and Trade), in May 2025, the amount of cashew nuts exported from Vietnam to the Chinese market reached the highest level in the past 3 years, reflecting a positive growth trend in terms of demand, value and export unit price.

Source: <https://www.vinacas.com.vn/luong-mua-tang-dot-bien-trung-quoc-vuon-len-thanh-thi-truong-mua-nhieu-nhat-mot-loai-hat-cuc-bo-duong-cua-viet-nam-bv3985.htm>

Vietnam Cashew Nut Export: Challenges of US Tariffs and Opportunities from Falling Raw Cashew Prices

According to the General Department of Customs, in May 2025, Vietnam exported 81,116 tons of cashew nuts, reaching a turnover of 550.836 million USD, up 10.5% in volume and 11.5% in value compared to the previous month. In the first 5 months of the year, the total export volume of cashew nuts reached 276,761 tons, equivalent to 1.884 billion USD, down 5.3% in volume but up sharply 19.4% in value compared to the same period in 2024. This growth was mainly due to increased export prices, offsetting the decrease in output.

Source: <https://www.vinacas.com.vn/xuat-khau-hat-dieu-viet-nam-thach-thuc-thue-quan-my-va-co-hoi-tu-gia-dieu-tho-giam-bv3986.htm>

Nimul reaffirms support to boost cashew industry exports

Minister of Commerce Cham Nimul Monday reaffirmed continued support for the local cashew industry aimed at improving processing, expanding exports, and strengthening the cashew industry's contribution to Cambodia's agricultural growth and global trade presence.

Source: <https://www.khmertimeskh.com/501710177/nimul-reaffirms-support-to-boost-cashew-industry-exports/>

REACH OUT TO
GLOBAL CASHEW INDUSTRY
ADVERTISE IN
CASHEW WEEKLY NEWSLETTER and
WWW.CASHEWINFORMATION.COM

For Advertisement in Cashew Weekly Newsletter

And

Banner Space on www.cashewinformation.com

FOR SUBSCRIPTION CONTACT

CONTACT: swapna@eventellglobal.com

Disclaimer: The data and information presented in this report are based on efforts of analysts at cashewinformation.com, Bangalore and opinions and data obtained from experts and various industry sources. While sufficient care has been taken to check data and information prior to publishing, Cashewinformation.com or its employees or external contributors will not be responsible for any kind of errors or omissions or misrepresentation of data or for losses incurred by any party either directly or indirectly based on the information published herein.

Caution to Readers: Although paid advertisements appear in this publication (in print, online, or in other electronic formats), Cashewinformation.com does not endorse the advertised product, service, or company, or any of the claims made by the advertisement. Readers are encouraged to do the necessary due diligence. However, in the interest of the industry, please share your concerns, if any, by writing to us at content@cashewinformation.com