

VIETRADE – Vietnam is forecast to ship 330,000 tons of cashew nuts abroad, earning an export revenue US\$3 billion by the year-end thanks to increasing shipments in the past 10 months of the year.

With the positive prediction, Vietnam will retain its position as the world's leading exporter of cashew nuts, accounting for 50% of global total export revenue of this item, which is estimated at US\$5.5 billion.

Vietnam has been the largest cashew nut exporter in the world since 2006.

According to Vietnam Cashew Association (Vinacas), Vietnam exported 294,000 tons of cashew nuts worth US\$2.98 billion in the past 10 months, an increase of 0.4% in volume and 25.6% in value over the same period last year.

The United States, the European Union and China were the largest importers of Vietnamese cashew nuts, making for 35%, 25% and 15%, respectively, of the country's total export revenue.

The encouraging export result was attributable to higher cashew nut prices and the world's rising demand for the products, trade experts have said.

The average export prices of cashew nuts in the nine months experienced a significant increase of 25.1% to US\$9,908 per tons, statistics from the Ministry of Agriculture and Rural Development revealed.

Meanwhile, the International Nut and Dried Fruit Council (INC) said that global cashew nut demands rose 6.1% per year while cashew productivity only picked up 3.5% per year.

In order to facilitate cashew nut export, Vinacas chairman Nguyen Duc Thanh emphasized the importance of developing a national brand for Vietnamese cashew nuts to help foreign customers distinguish Vietnam's cashew nuts from that of other countries.

Expanding the cashew growing area to ensure the quality input materials for local cashew processors is also necessary as most markets which import processed cashew products from Vietnam set high requirements on quality and food hygiene. This means that Vietnamese processors need to be sure that the input materials have high quality, Thanh explained.

Do Ha Nam, chair of Intimex Group, agreed. He said now is the right time for farmers to expand the cashew growing area again as raw cashew nuts now can go for good prices.

Big event slated for cashew industry

The ninth Vinacas Golden Cashew Rendezvous will take place at Phu Quoc Island in the southern Kien

The forthcoming event aims to promote trade, and expand markets for cashew products as well as help

Co-organized by Vinacas and the Vietnam Trade Promotion Agency, the largest event in the Vietnam's

The event, themed "Talk about cashew nuts, think about Vietnam", will comprise discussion sessions on

A seminar on the role of woman in the cashew sector, a conference on international co-operation in the