

RNS Number : 1921M
Dekel Agri-Vision PLC
07 May 2020

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Dekel Agri-Vision Plc / Index: AIM / Epic: DKL / Sector: Food Producers

Dekel Agri-Vision Plc

('Dekel' or the 'Company')

April Palm Oil Production Update

Dekel Agri-Vision Plc, the West African focused agriculture company, is pleased to announce that, in order to provide shareholders with increased visibility on operations and trading during the ongoing global COVID-19 pandemic and associated market volatility, the Company will be issuing crude palm oil ('CPO') production figures for its wholly-owned Ayenouan palm oil project in Côte d'Ivoire (the 'Project') on a monthly basis. It is the Company's intention to revert to issuing production updates on a quarterly basis, once the impact of the COVID-19 pandemic subsides and trading conditions normalise.

During April 2020, activities at Ayenouan including Fresh Fruit Bunches ('FFB') purchasing, logistics and milling operations continued with relatively minimal disruption. Whilst at present, Côte d'Ivoire has not seen the levels of disruption more typical in Europe, the Company will continue to adhere to the prevailing advice and guidance of the relevant government authorities in order to help ensure the wellbeing of all its staff and the local communities in which Dekel operates in.

April 2020 Production

	April 2020	April 2019	Increase/ (decrease)
FFB processed (tonnes)	26,556	26,051	1.9%
CPO production (tonnes)	6,143	5,603	9.6%
CPO sales (tonnes)	5,106	5,907	-13.6%
Average CPO price per tonne	€577	€488	18.2%
PKO production (tonnes)	398	313	27.1%
PKO sales (tonnes)	219	313	-30.1%
Average PKO price per tonne	€610	€610	Nil%
PKC production (tonnes)	558	408	36.9%
PKC sales (tonnes)	691	298	132.0%
Average PKC price per tonne	€59	€55	7.3%

Production

- 9.6% increase in CPO production to 6,143 tonnes in April 2020 compared to 5,603 tonnes produced at the Company's mill in April 2019
- Strong April performance follows a record March 2020 which saw 6,314 tonnes of CPO produced (March 2019: 6,178 tonnes)
- Strong improvement in extraction rate to 23.1% in April 2020 compared to 21.5% in April 2019 reflecting strong oil content in FFB
- High quality of FFB and high kernel extraction rates also contributed to strong like-for-like PKO and PKC production which increased 27.1% and 36.9% respectively

Sales and Pricing

- 5,106 tonnes of CPO sold at average prices of €577 per tonne in April 2020 compared to 5,907 tonnes of CPO sold at €488 per tonne in April 2019
- CPO demand in Cote d'Ivoire relatively robust compared to international markets
- Due to the circa five-week lag for local pricing to reflect moves in global benchmarks, CPO prices achieved in April 2020 were materially higher than current global prices
- Having traded as high as US\$870 per tonne on 13 January 2020, global CPO prices have continued to move lower and currently trade at US\$530 per tonne due to:
 - :lower demand for food products as a result of extreme measures around the world to suppress the spread of COVID-19 virus
 - :sharp fall in crude oil prices, which adversely impacts demand for biofuel - CPO is the primary feedstock for biofuel

Dekel Agri-Vision Executive Director Lincoln Moore said, "Operations at our palm oil project at Ayenouan have largely continued as normal during April despite the challenging trading conditions caused by COVID-19. We view this as testament to the effort the team has made over the years to establish collaborative relationships with the local smallholders who deliver fruit to our mill for processing, and also the hard work we have put in to ensure that operations at Ayenouan are as efficient as possible. During this challenging period our focus will remain on maintaining stability, while at the same time endeavouring to provide shareholders with more regular production figures. In line with this, I look forward to issuing further updates in the coming months."

**** ENDS ****

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Notes:

Dekel Agri-Vision Plc is a multi-project, multi-commodity agriculture company focused on West Africa. It has a portfolio of projects in Côte d'Ivoire at various stages of development: a fully operational palm oil project in Ayenouan where fruit produced by local smallholders is processed at the Company's 70,000tpa crude palm oil mill; a cashew processing project in Tiebissou, which is due to commence production in 2020; and a second palm oil project in Guitry which is under development.

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