

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

Dekel Agri-Vision Plc ('Dekel' or the 'Company')
November Palm Oil Production Update

Dekel Agri-Vision Plc (AIM: DKL), the West African agriculture company focused on building a portfolio of sustainable and diversified projects, is pleased to provide a November production update for its Ayenouan palm oil project.

Key Highlights

Palm Oil Production

- 74.4% increase in November 2021 compared to November 2020, the highest monthly like for like uplift in production in 2021
- CPO prices remain strong with average prices achieved in November 2021 of €956, an uplift of 44% compared to November 2020
- Dekel is currently on track to deliver a record year of annual revenue for the palm oil operation

Lincoln Moore, Dekel's Executive Director, said: "The Ayenouan Project will finish the year with continued strong momentum. The Company is heavily focused on preparations (including the annual maintenance programme) for the high season production ramp-up that is just 6 weeks away, in order to capitalise on sales prices which are currently higher than the levels we achieved in the 2021 high season."

	Nov-21	Nov-20	Change
FFB processed (tonnes)	13,181	7,441	77.1%
CPO production (tonnes)	2,669	1,530	74.4%
CPO Sales (tonnes)	1,837	1,515	21.3%
Average CPO price per tonne	€956	€664	44.0%
PKO production (tonnes)	212	124	71.0%
PKO Sales (tonnes)	106	367	-71.1%
Average PKO price per tonne	€930	€579	60.6%
PKC production (tonnes)	298	177	68.3%
PKC Sales (tonnes)	304	266	14.3%
Average PKC price per tonne	€80	€61	31.1%

Crude Palm Oil

- Production and Sales: the 74.4% increase in November 2021 production compared to November 2020 represents the highest monthly like for like production increase in 2021. Whilst the 44% increase in sales quantities increase is less than the increase in production, the remaining stock in our tanks has also been sold and we expect this stock will be collected in the December and January monthly results
- Prices: CPO sales prices remained very strong at €956
 - International CPO prices continue to trade at multi-year highs over €1,050 per tonne, we are seeing local prices currently settling around €950 per tonne. We believe this is in part due to international logistic challenges and high costs to export; as a result we continue to supply CPO at the factory gate which is more cost effective than export options

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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 60,000tpa crude palm oil mill; a cashew processing project in Tiebissou, which is due to commence commissioning in December 2021.