

# RECORD NOVEMBER PALM OIL PRODUCTION UPDATE

[DEKEL AGRI-VISION PLC](#)

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Regulatory Information*

11 November 2023

Dekel Agri-

**('Dekel' or the 'Company')**

## **Record 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 record November 2023 monthly production update for its Ayenouan palm oil project in Côte d'Ivoire ('Palm Oil Operation').

### **Key Highlights**

- The Palm Oil Operation performed well above expectations during November 2023 recording an increase in Crude Palm Oil ('CPO') production of 152.4% compared to November last year. This is a record November monthly production performance and continues a 9 month streak of higher like for like monthly CPO production.
- Like for like November 2023 CPO sales volumes were also 82.1% higher than last year due to the strong monthly CPO production.
- CPO sales prices in November remained steady at €788 per tonne. Local CPO prices remain below international CPO prices but in turn our FFB purchase prices have also decreased resulting in healthy gross margins being achieved.
- The CPO extraction rate increased materially from last month to return to strong levels of 21.7%, which was 3.8% higher than November 2022. This also contributed to a healthy monthly gross margin performance.

Nov-23	Nov-22	Change
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FFB processed (tonnes)	17,818	7,361	142.1%
CPO Extraction Rate	21.7%	20.9%	3.8%
CPO production (tonnes)	3,875	1,535	152.4%
CPO Sales (tonnes)	3,256	1,788	82.1%
Average CPO price per tonne	€778	€1,043	-25.4%
Palm Kernel Oil ('PKO') production (tonnes)	157	90	74.4%
PKO Sales (tonnes)	100	Nil	n/a
Average PKO price per tonne	€838	n/a	n/a

**Lincoln Moore, Dekel's Executive Director, said:** "A 152.4% increase in CPO production in November compared to last year was an exceptional outcome and together with a significant improvement in the CPO extraction rate has contributed to a record November monthly performance. We look forward to the Palm Oil Operation finishing the year strongly and reporting our annual 2023 production results in early January."

**\*\* 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 60,000tpa capacity crude palm oil mill and a cashew processing project in Tiebissou, which is currently transitioning to full commercial production in 2023.

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