

Dekel Agri-Vision plc

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DekelOil on target to hit 2016 production target

DekelOil Public Limited (LON:DKL) has released a production and sales update for its West African palm oil operation, where the harvest has been shorter this year.

The company told investors that peak harvesting started later and finished earlier, and also the weather was drier than usual.

Output was lower across the sector, but prices improved.

Dekel reported that 13.7% fewer bunches were harvested, 27,418 tonnes compared to 31,873 tonnes in the same period of last year.

Some 5,823 tonnes of crude palm oil was produced, versus 7,301, and sales amounted to 9,542 tonnes of CPO rather than 9,814 tonnes. CPO prices rose to €612 per tonne, from an average of €542 in the first six months of the year.

The company said it remained on target to meet its production target for 2016, and it noted a pick-up in volumes of fresh fruit bunches collected for processing.

"The drier than normal weather conditions in 2016, not just in West Africa but also in Asia, is a double edged sword with significantly higher CPO prices now being achieved compared to H1 2016 being offset by lower Q3 CPO production," said Lincoln Moore, DekelOil executive director.

"We look forward to the normalisation of weather patterns and FFB harvest volumes, as we have seen in October already, as we focus on increasing production while at the same time taking full advantage of a period of relatively higher CPO prices than those we have experienced over the last 12 months."

The company also sold 719 tonnes of Palm Kernel Oil (PKO) and 606 tonnes of Palm Kernel Cake (PKC), respectively priced at €832 and €49 per tonne.

Price: 3.4

Market Cap: £14.38 m

1 Year Share Price Graph



January 2019 July 2019 January 2020

Share Information

Code: DKL

Listing: AIM

52 week	High	Low
	4.17	1.62

Sector: Agribusiness

Website: dekelagrivision.com

Company Synopsis:

*Dekel Agri-Vision PLC is an agriculture processing, logistics and farming operation located in Côte d'Ivoire. *

The Company has a portfolio of projects at various stages of the development curve: a fully operational palm oil project in Ayenouan where fruit produced by local smallholders in addition to c.

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