

Dekeloil Public Limited
13 October 2016

DekelOil Public Limited / Index: AIM / Epic: DKL / Sector: Food Producers

**DekelOil Public Limited ('DekelOil' or the 'Company')
Q3 2016 Production & Sales Update**

DekelOil Public Limited, operator and 85.75% owner of the profitable and vertically integrated Ayenouan palm oil project in Côte d'Ivoire (the 'Project'), is pleased to provide a production and sales update for the quarter ended 30 September 2016.

Q3 2016 production and sales figures for Crude Palm Oil ('CPO'), Palm Kernel Oil ('PKO') and Palm Kernel Cake ('PKC') at the Project, which includes one of West Africa's largest extraction mills, are detailed in the table below:

	Q3 2016	Q3 2015	Increase / Decrease	H1 2016
Product Sales	€6.7 m	€6.1 m	9.8%	€16.0 m
FFB collected (tonnes)	27,418	31,873	-13.7%	123,157
CPO production (tonnes)	5,823	7,301	-20.2%	28,550
CPO Sales (tonnes)	9,542	9,814	-2.8%	25,225
Average CPO price per tonne	€612	€610	0.3%	€542
PKO production (tonnes)	522	Nil	n/a	1,998
PKO Sales (tonnes)	719	Nil	n/a	1,828
Average PKO price per tonne	€832	Nil	n/a	€781
PKC production (tonnes)	666	Nil	n/a	2,360
PKC Sales (tonnes)	606	Nil	n/a	2,615
Average PKC price per tonne	€49	Nil	n/a	€40

- Production for the nine months to 30 September 2016 totals 34,323 tonnes of CPO and 2,520 tonnes of PKO compared to 29,137 tonnes of CPO in the comparable nine month period in 2015
- The earlier start and finish of this year's peak harvesting season and unseasonally drier weather during the low production season has resulted in lower Q3 2016 CPO production and extraction rate compared to Q3 2015
- On track to reach full year 2016 production targets - October 2016 has to date seen a pick-up in volumes of fresh fruit bunches collected for processing
- 13% increase in CPO sales prices in Q3 2016 compared to H1 2016 - stock carried through Q2 period sold into higher Q3 pricing
- CPO prices have ramped up considerably in October 2016 with sales prices now 26% higher than H1 2016 at €680 per tonne
- Production and sales at the Company's Kernel Crushing plant continue to exceed management's expectations with the Palm Kernel Oil extraction rate up to 42.2% for the quarter (H1 2016 41%) and the average sales prices up to €832 (H1 2016 €781)

DekelOil Executive Director Lincoln Moore said, "With 34,323 tonnes of CPO produced so far this year, we remain on course to report another record full year performance in terms of CPO production. 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. 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."

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR"). Upon the publication of this announcement via a Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

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Notes:

DekelOil Public Limited is a low cost producer of palm oil in West Africa, which it is focused on rapidly expanding. To this end, it has an 86% interest in one of the largest oil processing mills based in Côte d'Ivoire, which has a capacity of 70,000 tons of CPO. Feedstock for the Mill comes from several co-operatives and thousands of smallholders, however it also has nearly 1,900 hectares of its own plantations. Furthermore, it has a world-class nursery with a 1 million seedlings a year capacity.

This information is provided by RNS
The company news service from the London Stock Exchange

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