



Monthly Newsletter

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Topics

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Shrimp Wonton Soup with Tom Yum Flavored Storms 600 Giant Retail Stores in the United States, Igniting Soft Power in the Food Industry

Source : <https://www.prachachat.net/economy/news-1481423> , 18th Jan 2024.



On January 17th, 2024, Mr. Phumtham Wechayachai, *Deputy Prime Minister and Minister of Commerce* revealed that during his visit to Los Angeles, California, USA, from January 17 - 22, 2024, efforts were made to expedite and promote the import of Thai products into the United States. As part of this initiative, he participated as a witness in the launch of Thai food products at the retail giant Costco, which is a major retailer in the United States.

Overhill Farm, a subsidiary of Charoen Pokphand Foods (CPF), has taken the lead in importing shrimp wonton soup Tom Yum flavored, which has been introduced and sold at Costco stores nationwide, totaling 600 branches. Additionally, there are plans for future market trials, starting with a Panang chicken curry in January 2024, followed by a rotation of Kho soil and green curry menus every three months.

Moving forward to 'Massaman curry' products.

Mr. Prasit Boondoungprasert, Chief Executive Officer of Charoen Pokphand Foods PLC., revealed in the "Business Nation" that the company has recently introduced shrimp wonton soup for sale at Costco, followed by Massaman curry. "We are now selling Thai food at Costco, focusing on curry dishes, accompanied by the Thai Select logo from Thailand. This is part of our strategy to promote the soft power of Thai food products in the global market."

"CP Authentic Asia" International Brand

Previously, Mr. Prasit mentioned that shrimp wonton is the best-selling item in America. Upon export to the United States, it has risen to become the top Asian meal. Originally considered a side dish, shrimp wonton upgraded itself to a main course with the addition of noodles and various customizable options.

CP Foods plans to expand its export market with the "CP Authentic Asia" brand because Thai food is popular and commands a premium price abroad. However, the Thai food available there often has a more Americanized taste. Therefore, there is a desire to promote authentic Asian food products, showcasing the distinctiveness of Asian cuisine in the market.

This arises from the fact that when we visited America, the most premium cuisine was Thai food. Thai restaurants, in general, were more upscale, resembling fine dining establishments, while Japanese restaurants tended to have a somewhat mini fast-food appearance. Thai food, on the other hand, leaned more towards an authentic Thai cuisine style. Over time, there has been a growing desire in America for truly authentic Asian experiences.

For the "CP Authentic Asia" brand, the focus is on bringing products from production bases in Asia, whether from China, Thailand, Vietnam or in collaboration with partners developing Korean-style foods or from Japan. These products are exported to be sold in leading supermarkets in various countries.

Currently, several items are undergoing trials, such as shrimp wonton, Tom Kha Gai (Chicken Soup with Galangal)

and Thai *Drunken Noodles*. The target market is the European Union, especially in the Scandinavian region, while there is also a significant popularity for shrimp wonton products in the United States.

Partners aim to upgrade supply chains

Source: <https://www.bangkokpost.com/business/22th Jan 2024>.



Bangkok Produce Merchandising and LDC signed an MoU for joint efforts towards a common goal of a deforestation-free supply chain by 2025

Bangkok, Thailand: Bangkok Produce Merchandising Public Company Limited (BKP), a subsidiary company of a world-leading agro-food company, Charoen Pokphand Foods Public Company Limited (CPF), and Louis Dreyfus Company (LDC), a leading global merchant and processor of agricultural goods, have signed a Memorandum of Understanding (MOU) to collaborate on the utilization of satellite mapping solutions and traceability data points for sustainable and deforestation-free supply chains.

As the demand for deforestation-free products is growing globally, Bangkok Produce Merchandising and LDC are committed to a common goal of deforestation-free supply chain by 2025. The two companies will work together for commercial, sustainable, and technical efforts, including shared traceability data points, systems and satellite mapping verification along its supply chains. The agreement covers soy products sourced by LDC in Brazil destined for several countries in Asia, where Bangkok Produce Merchandising and CPF produce and sell feed and food.

Paisarn Kruawongvanich, Chief Executive Officer of Bangkok Produce Merchandising said consumers today are increasingly prioritizing responsibly sourced products and Bangkok Produce Merchandising is meeting that demand. We are working with global leading companies to leverage our capabilities in accelerating traceable sourcing, processing, operation and commitment toward CPF's Net-Zero goal by 2050.

"This agreement with LDC demonstrates how we are working with partners to bring the full supply chain together in transforming agriculture, being driven by innovation. However, this cannot be done alone as the whole food and agriculture system needs to work together to drive quicker innovation that carries a lower impact to our environment", Kruawongvanich concluded.



“We are pleased to join forces with CPF in establishing the Traceability Pilot Project, toward more traceable, low-carbon and sustainable supply chains,” said James Zhou, LDC’s Group Chief Commercial Officer, Head of Food & Feed Solutions and Head of Asia. “This project fully aligns with LDC’s commitment to fostering sustainable practices across our business activities, delivering impactful solutions that meet customer and consumer demands, and ultimately contributing to a more sustainable and resilient future of food and agricultural production.”

Through the memorandum, both companies reaffirm their commitment and efforts to advance decarbonization and use our integrated value chain to deliver more sustainable and low-carbon products and services. They also intend to explore opportunities for further systems integration with a focus on enabling real-time data transfer and improving the digital traceability solution to be compatible with EU Deforestation Regulation (EUDR, Regulation (EU) 2023/1115) and sustainability certification standards, such as the Round Table on Responsible Soy (RTRS), the International Sustainability & Carbon Certification (ISCC) and ProTerra standard.

About Bangkok Produce Merchandising PCL

Bangkok Produce Merchandising PCL (BKP), a Feed Ingredient Trading Business Unit of Charoen Pokphand Foods Public Company Limited (CP Foods), aims to be a sustainable leader with solid foundation of sustainability throughout its supply chain.

About Louis Dreyfus Company

Louis Dreyfus Company is a leading merchant and processor of agricultural goods, founded in 1851. We leverage our global reach and extensive asset network to serve our customers and consumers around the world, delivering the right products to the right location, at the right time – safely, reliably and responsibly. Our activities span the entire value chain, from farm to fork, across a broad range of business lines (platforms): Carbon Solutions, Coffee, Cotton, Food & Feed Solutions, Freight, Global Markets, Grains & Oilseeds, Juice, Rice and Sugar. We help feed and clothe some 500 million people every year by originating, processing and transporting approximately 80 million tons of products. Louis Dreyfus Company is active in over 100 countries across six geographical regions, and employs approximately 17,000 people globally.

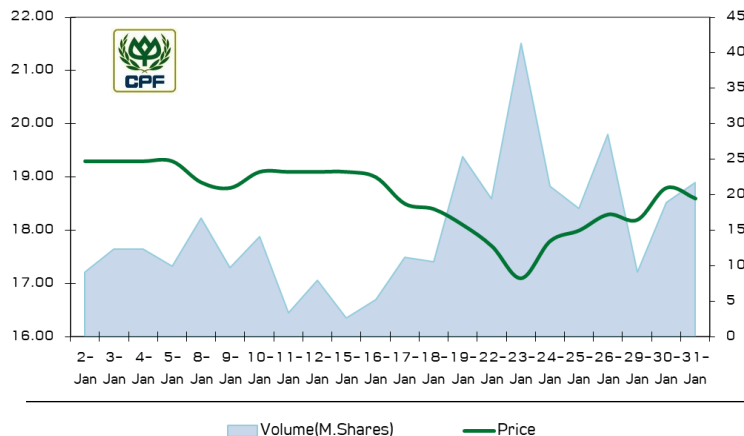
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Price Performances: CPF

Price (Baht) Volume (Mil. shares)



January 2024	
Highest Price	19.70
Lowest Price	17.00
Closed Price	18.60
Average Volume/Day (Shares)	14,940,000

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