

Changing Business Trends:

Asset-Based Information Modeling

Nicole Calzacorta, CEO



Pulses Conclave 2014 | Goa, India

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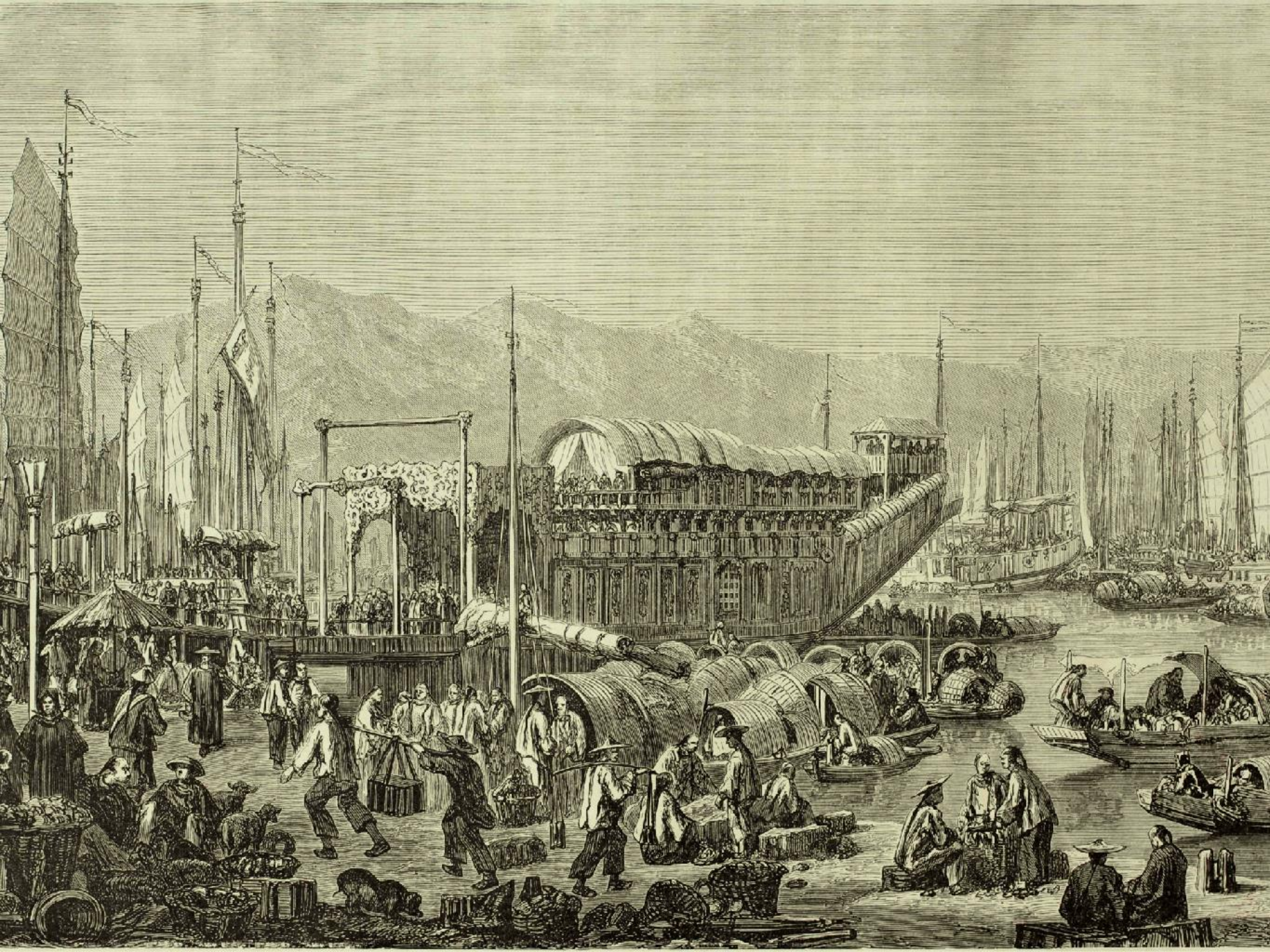


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Our story begins 9500 years ago...



Çatal Hüyük, Turkey



FIRST REVOLUTION

Voicemail?





SALES

DESPATCH





Facebook,
LinkedIn?

SECOND REVOLUTION

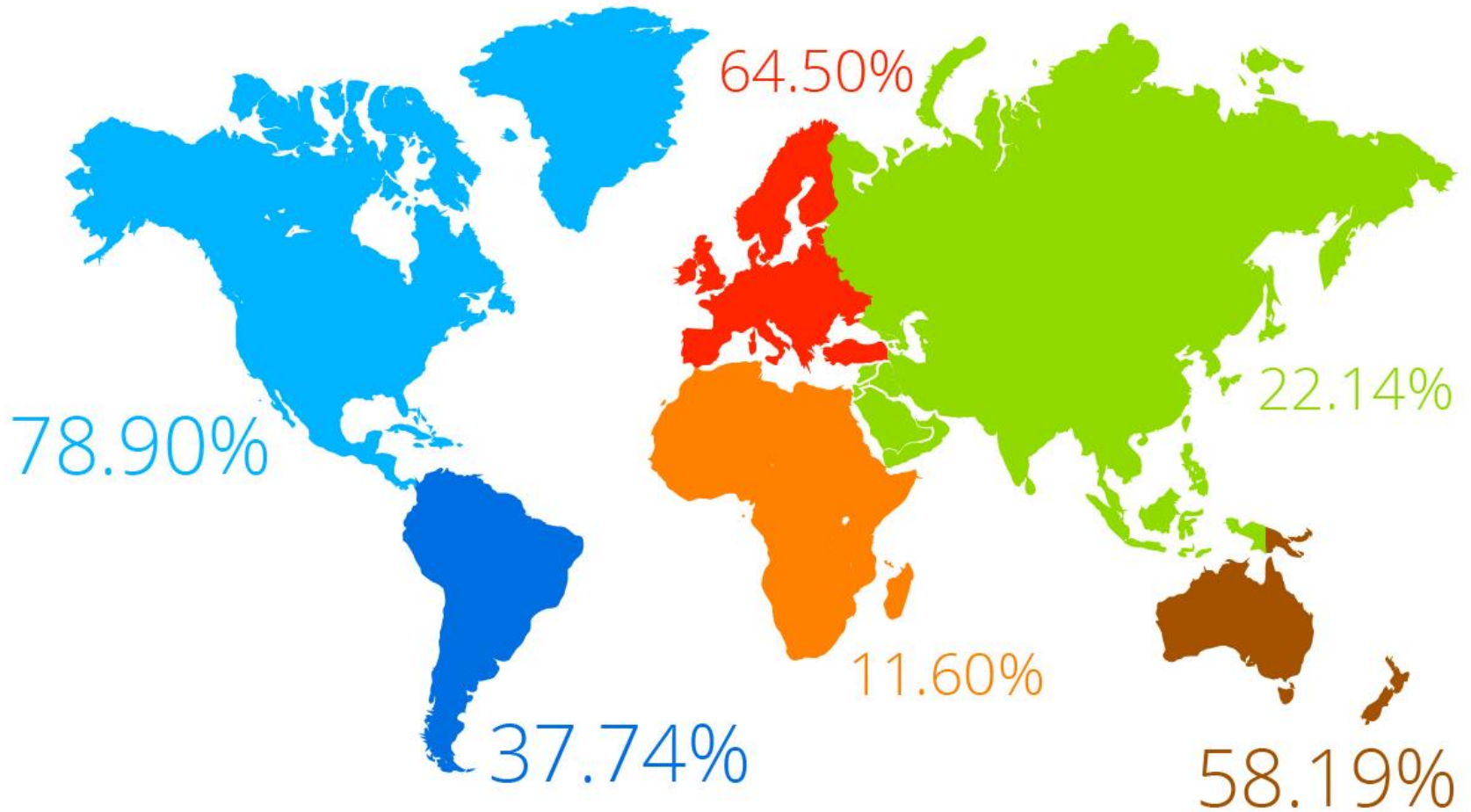
1995

World's Online Population by Region



2012

World's Online Population by Region





Commodity Pricing

- Overview
- Products
- Locations
- Register
- Commodity Pricing (Sign In)
- Commodity Prices US**

COMMODITY PRICES - US

Click on the attachments below to download files with

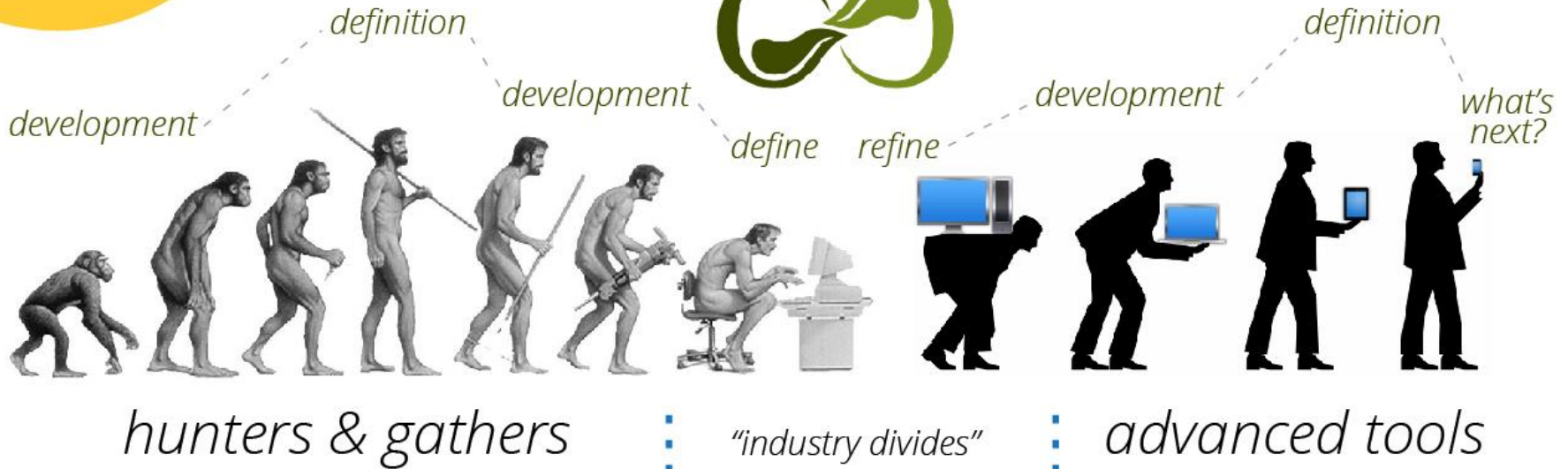
Price Lists:

 [US Sunflower Prices.pdf \[\] 217 Kb](#)



THIRD REVOLUTION

DATA EVOLUTION



"There is more to life than increasing its speed."
-Mahatma Gandhi

INFORMATION COLLECTION



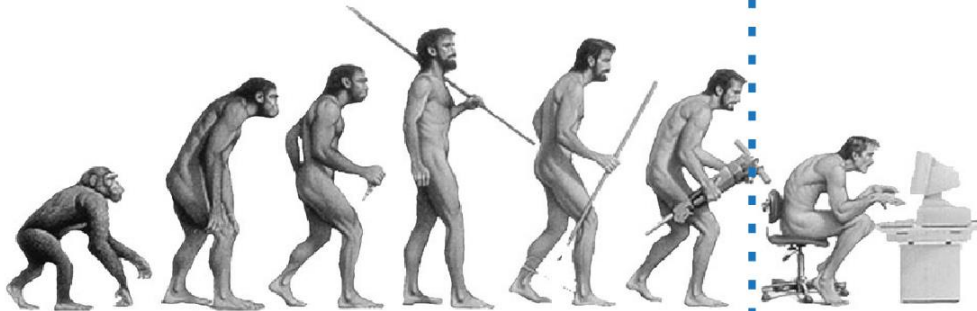
information collection



trade network



decision makers



hunters & gathers

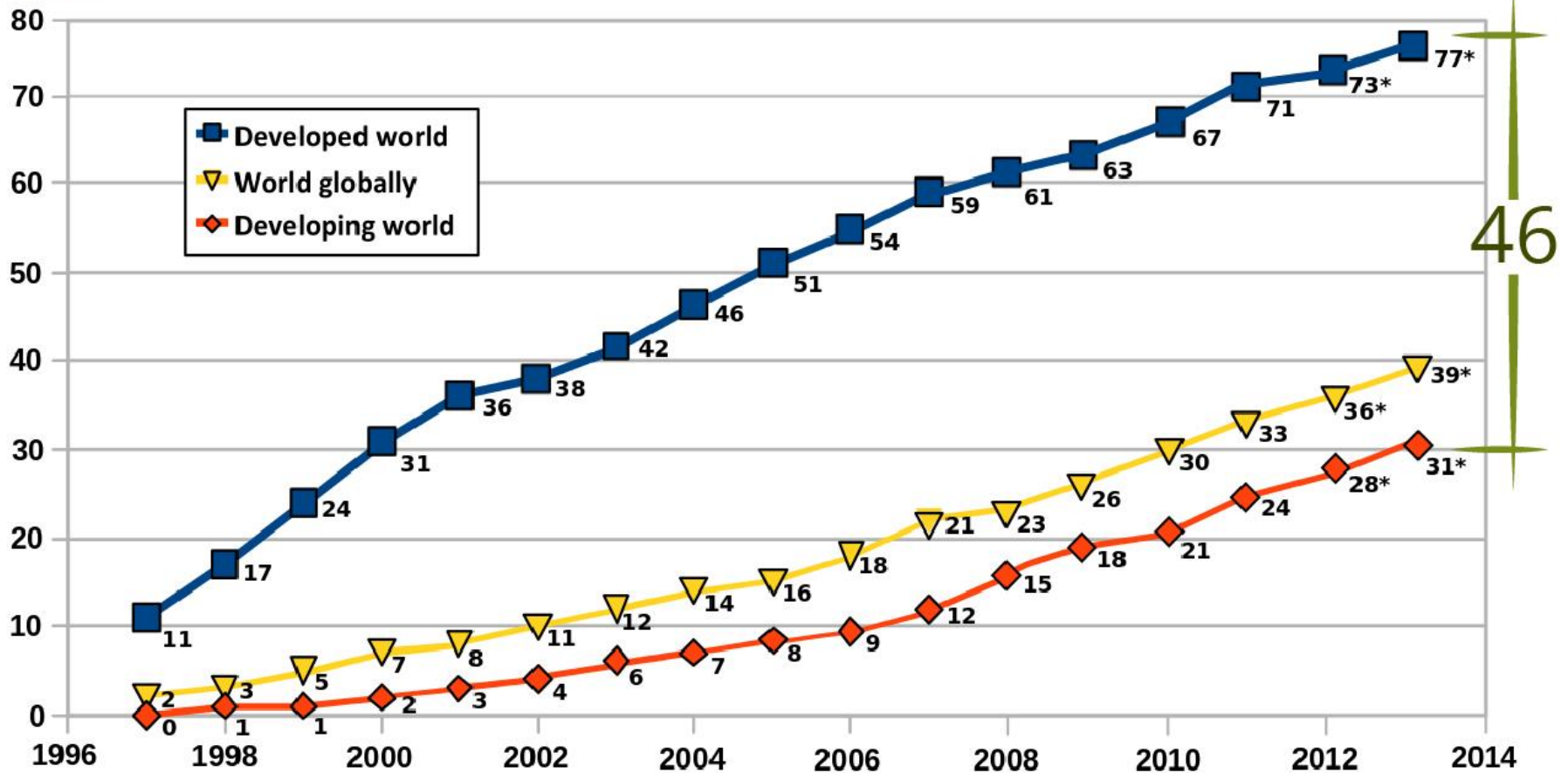


"industry divides"



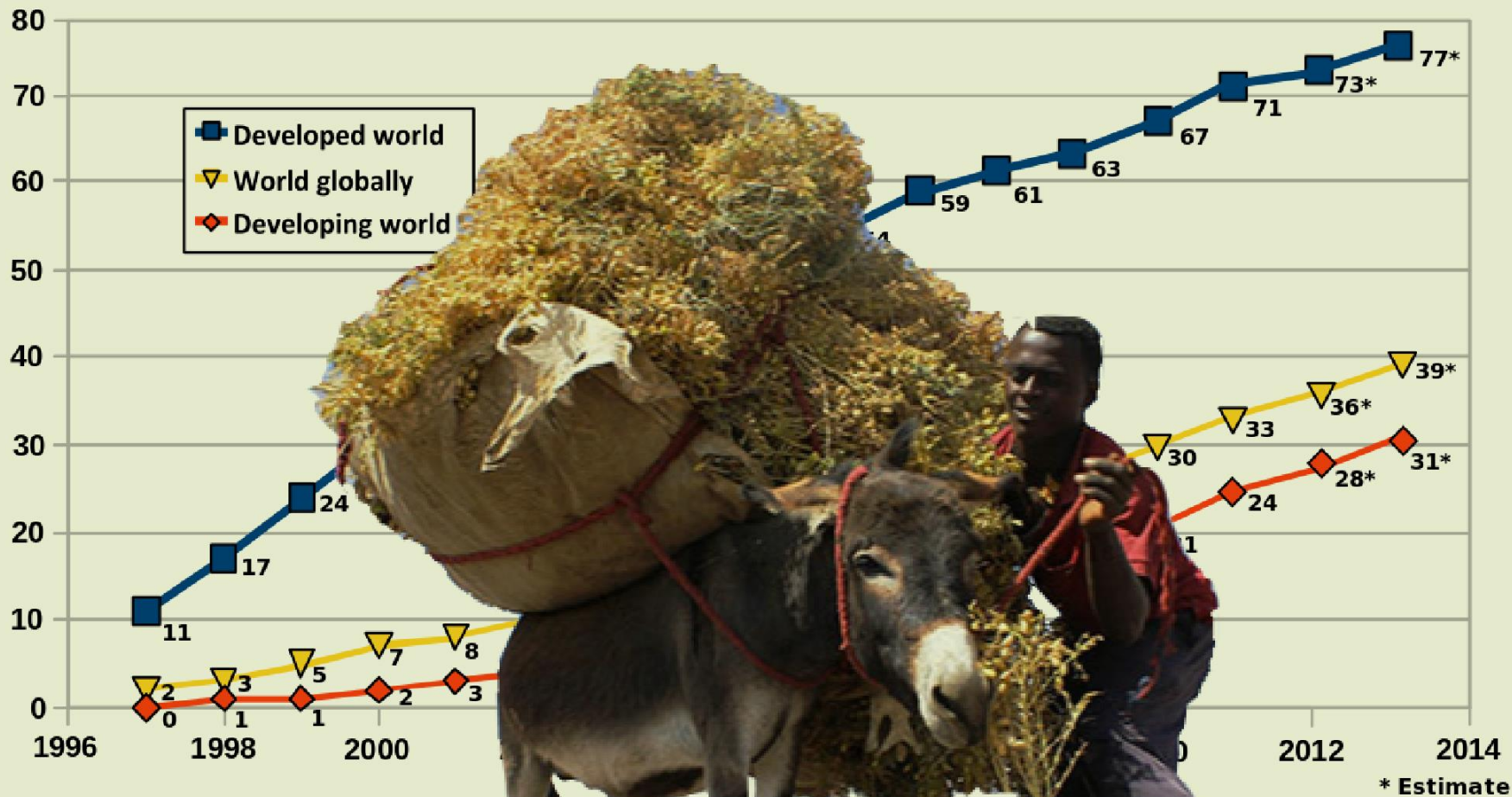
advanced tools

DIGITAL DIVIDE



Source: Study by the World Economic Forum

* Estimate



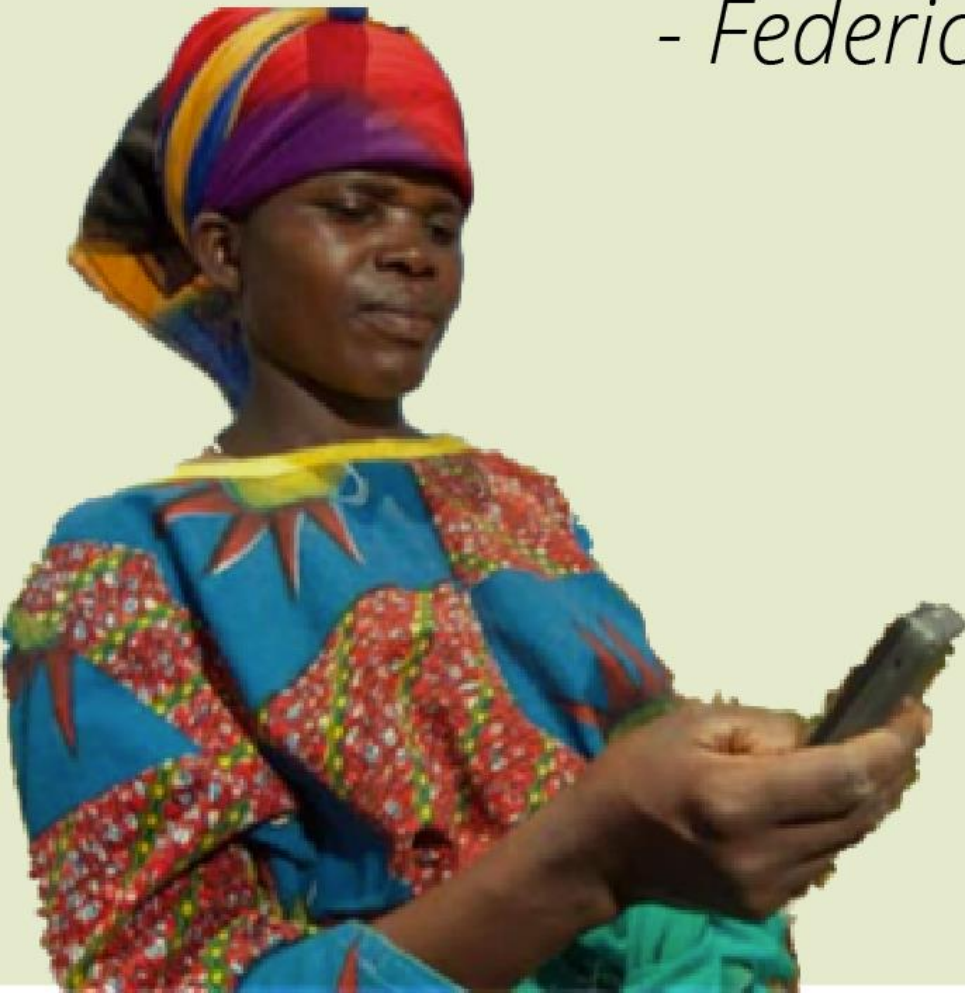
2013

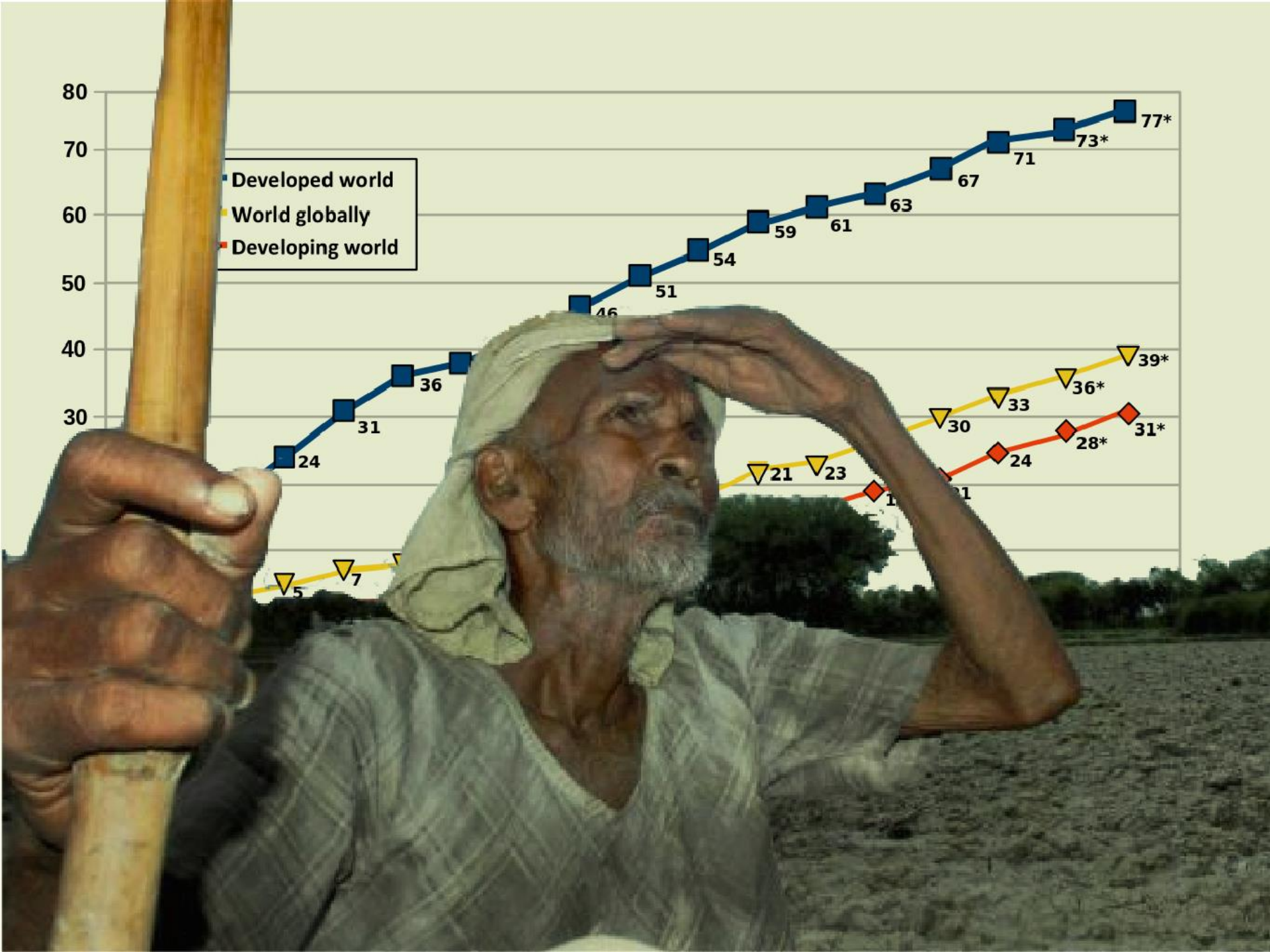
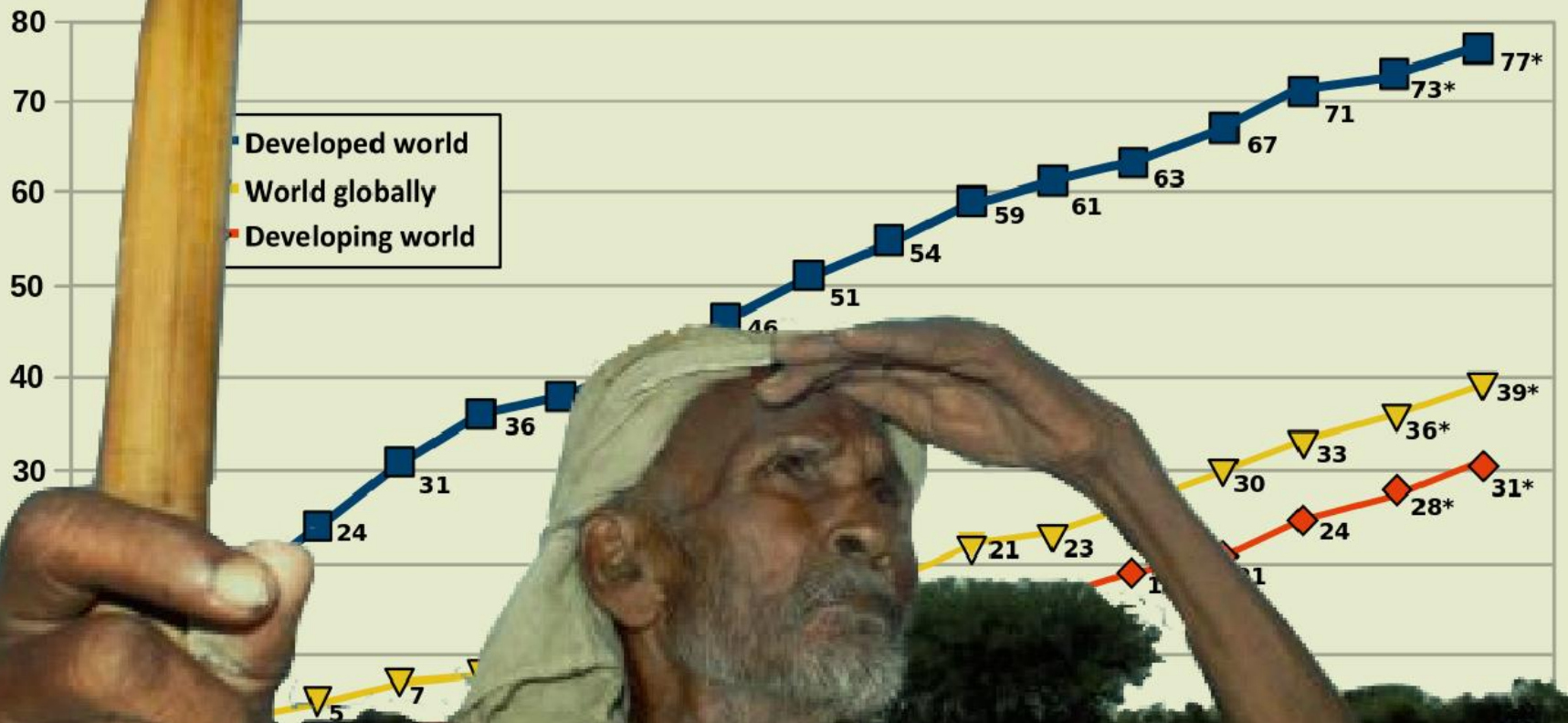
NETWORK READINESS INDEX (NRI)

#1	Finland	#58	China
#2	Singapore	#60	Brazil
#9	United States	#68	India
#12	Canada	#105	Pakistan
#18	Australia	#128	Ethiopia

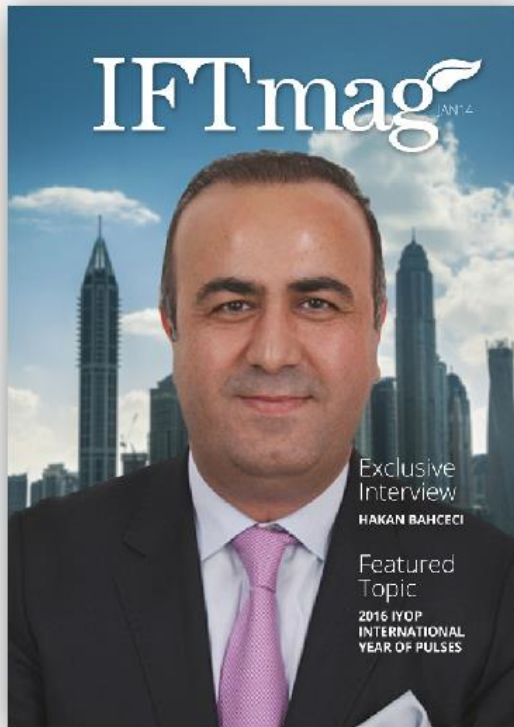
"A different language is a
different version of life."

- *Federico Fellini*

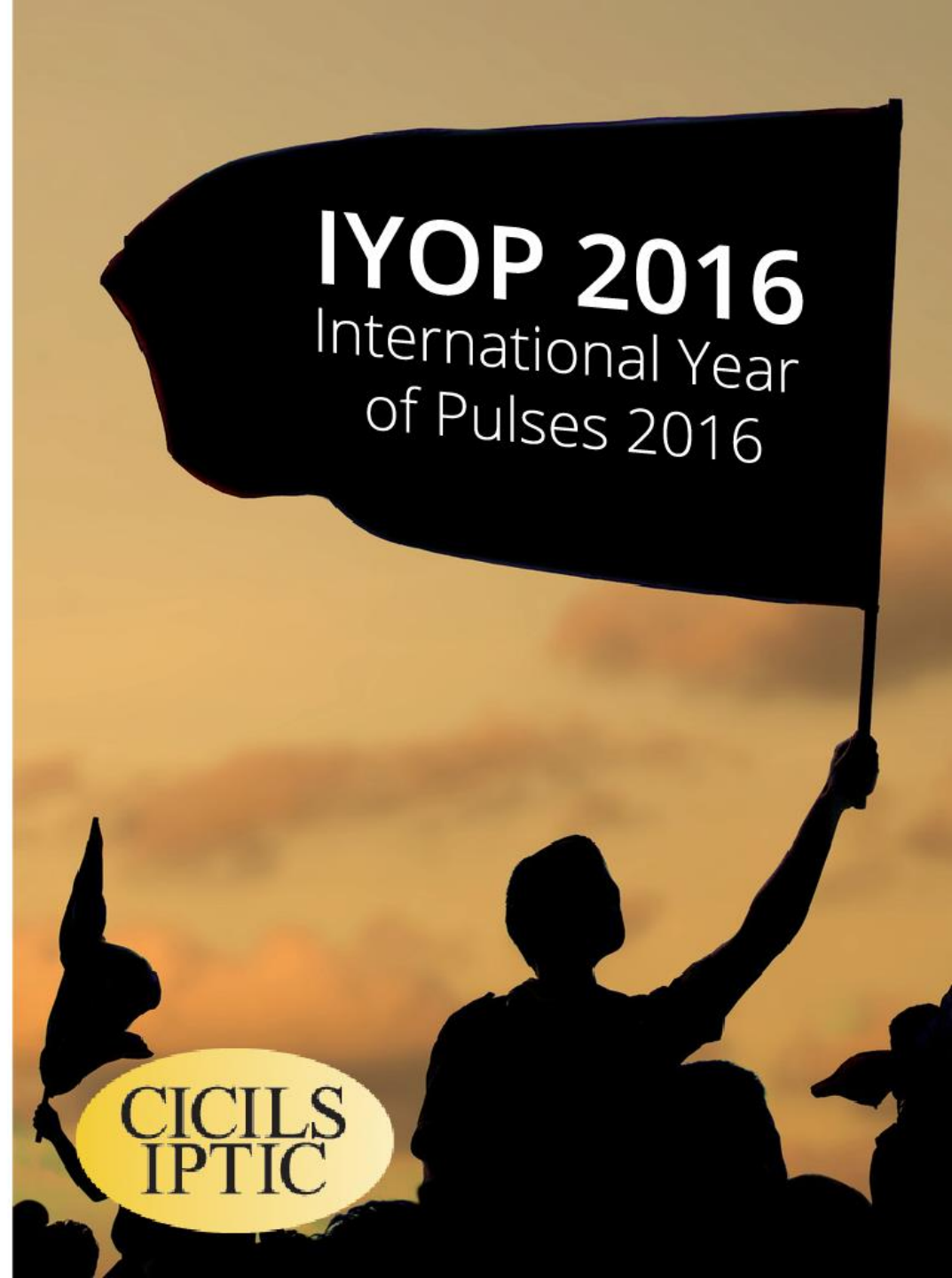




“There is one thing
that is stronger than
all the armies in the world
and that is an idea whose
time has come.”
- *Victor Hugo*



January 2014



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August 2013

IFT: How did you get your start in the world of food commodity trading? What makes the Federa/ACOS story unique among global trading enterprises?

Remo Pedoni: My brother and I started back in 1994 with a small pasta packaging line in Italy to serve the fast growing retailers and supermarkets. Our first break came from adding the flat rolls in our Lomax pasta, and we have not looked back since. Italy was the original company but has been the market leader in pasta retailing in Italy for the last decade. Commodity trading came in the early 2000s with the need to supply our Italian customers. Supply, initially, we intended to send our goods to fulfil our own requirements, we eventually opened our first facilities in China, then Ethiopia and Argentina. Now we sell our products all around the world.

I would say that our unique selling point is quality. We never thought we could produce all over the world. We have opened our markets from origin south as Ethiopia. I believe the ACOS name stands for service and reliability. We stand by our product, and this is a key point for our company.

IFT: What inspired you to become involved with the Nazareth project? What prior experiences did you bring to the table?

Remo Pedoni: We believe in social sustainability for all our projects, but Ethiopia is a unique environment. The 100 million dollars of investment in the last 10 years, and with a projected population of 100 million by 2025, we will need to invest in Africa for the long term. We first tried in Philippines in 2007, and when I returned I saw that Ethiopian markets would come to us, with our banks and our services for all day long processing plants. I knew I had to do something about it. I believe that exporting children of that Ethiopian market is taking away part of their future, and our vision is to help and educate our workers to benefit to our company.

We are still at home, a family business. We still understand. My father who has lived in Italy, was always active in the community in the home country. We try to help people in our region after the Second World War, giving financial credit to those in need. It was something that is in our family blood.

IFT: What is your view on Ethiopia's great agricultural potential? How do beans play into this?

Remo Pedoni: In Ethiopia, only a small fraction of land is actually used for production because of the lack of infrastructure. Because of its physical peak (100-1500 m) it is a plateau—a country that can have several different crops as it could become an important source of food for the whole world. Traditionally we focus on cereals that don't have interest in consumption abroad. We are not interested in foreign markets, we export a few different products and to new markets.

The Ethiopian soybean bean is a strong competitor to the American variety. It produces an immediate benefit. Ethiopia has come to the foreground as a new variety. It is a little smaller because of the stress of the country, a little earlier in use. It also holds under cooking better because it's a slightly harder bean.

IFT: What are the main pulses processed at the Nazareth plant and what is the approximate volume? Are there plans to expand into new markets or increase volume?

Remo Pedoni: Our main product, from Ethiopia remains the soybean bean. It was traditionally a cash crop for smallholders, and it is now a traded commodity in the Ethiopia Commodity Exchange (ECX). The main process is to clean the soybean and we expect to reach 100,000 MT capacity by 2016. Ethiopian small beans are also a strong product and are being very well received in the market.

ACOS has concentrated on opening new markets with leading countries in Europe (USA, South Africa, Israel and South Africa). We have been the leading Ethiopian exporters for the last four years, running successfully. Ethiopian exporters tended to serve the local processing market—countries like Pakistan, India or North Africa.

IFT: Remo Pedoni and Remo Pedoni at Nazareth in Ethiopia, February 2013.



IFT: What kind of positive changes has the Nazareth facility brought to the local community?

Remo Pedoni: Actually, there have been many positive changes. Smallholders have seen their selling price for various raw material grow steadily since 2005. The network of suppliers is solid. An ACOS through operation was profitable, and it grew to 15,000 employees in the community. Also after 12 years, we still have a small group of staff that has completely changed their situation and their lives. Today, which was once just cars and electricity, have been replaced by implanted solar panels. We've seen a lot of progressive modernization.

IFT: What are some of the cultural differences that have presented challenges during your work in Ethiopia?

Remo Pedoni: Ethiopia is a land of contrasts, absolutely, from its agricultural potential, but it doesn't have the same infrastructure that you can find in other countries. There are also different time zones, the time zone of Addis Ababa is 3 hours ahead of the time zone of the United States. It's a completely closed system but it's not like some people ask me if I can buy a car but it's not. Young people 20 years old, use the system so it's not just to the older people, it's for everybody.

Anything related to beans is based on the price of a bag. So they're always thinking of the price for new bags, which is 100 kg. We [in the industry] normally talk about 50 kg. This can lead to big mistakes. International trading firms are not the same as Ethiopia and therefore it's not to impact the Ethiopian market. Despite these differences, some firms and individuals, there can be a way of working with them and adapting to some of the operational market, though it's not always easy.

IFT: What are some of the factors that have allowed ACOS to flourish in Ethiopia?

Remo Pedoni: Government support is a key factor. Also the banking system is very flexible, training and helpful. Infrastructure is very difficult to obtain credits because of the banking situation. In Ethiopia if you have a very good business plan, as well as a good project and you support the same, will give you the amount of money that you need. It is important because in other parts of the world, say Europe but for example South America, it's very difficult to access credit from the bank. There are support our project.

IFT: How would you describe the impact of the Ethiopia Commodity Exchange (ECX) has it impacted on the efforts to develop countries in Africa?

Remo Pedoni: I would say that the ECX has very important. ACOS was a founding member and I believe it has structured a market that is a good example on what Ethiopians can achieve when they see their minds and political will to it. Within a short time you have ECX as a market, which market, or their. ACOS, which was founded in the country, has worked to repeat its success in Africa.

PEDON GROUP



PEDON RETAIL DIVISION



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ACOS INDUSTRY DIVISION



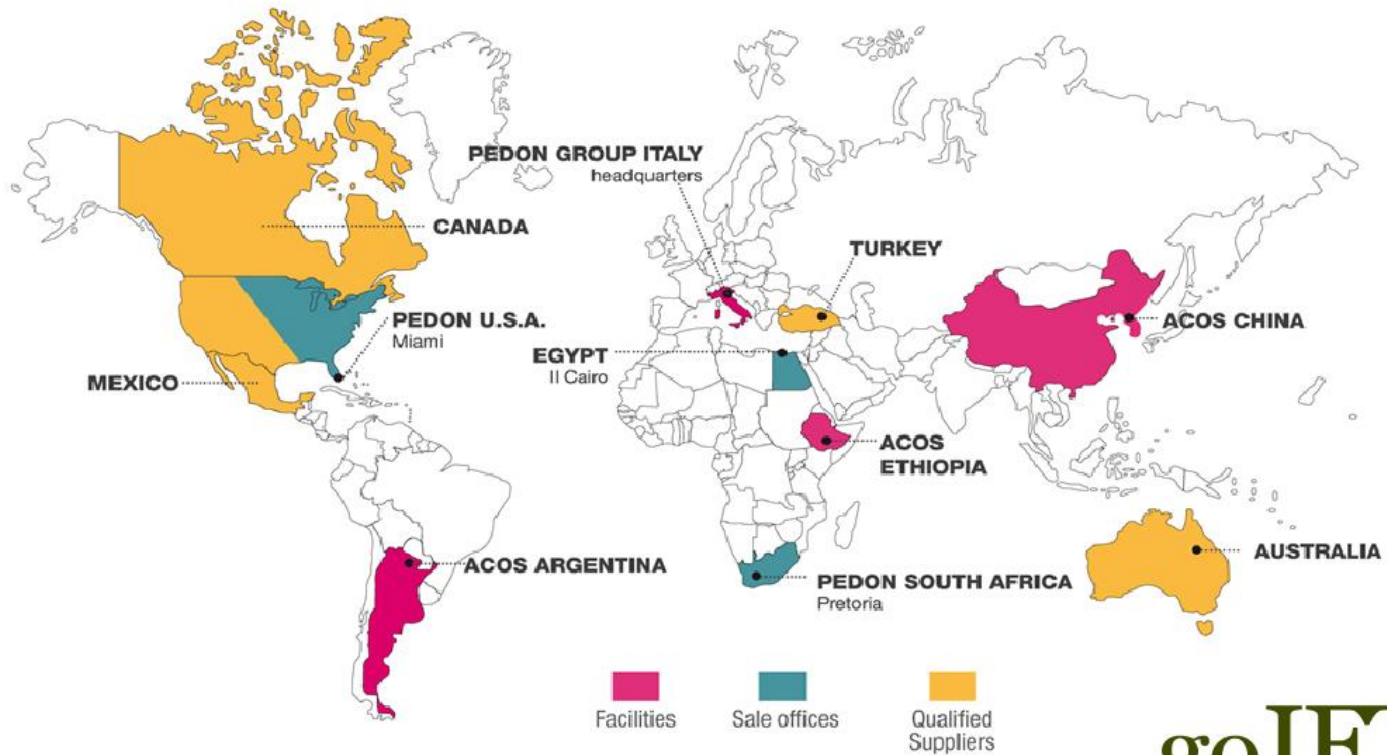
ACOS CHINA



ACOS ETHIOPIA



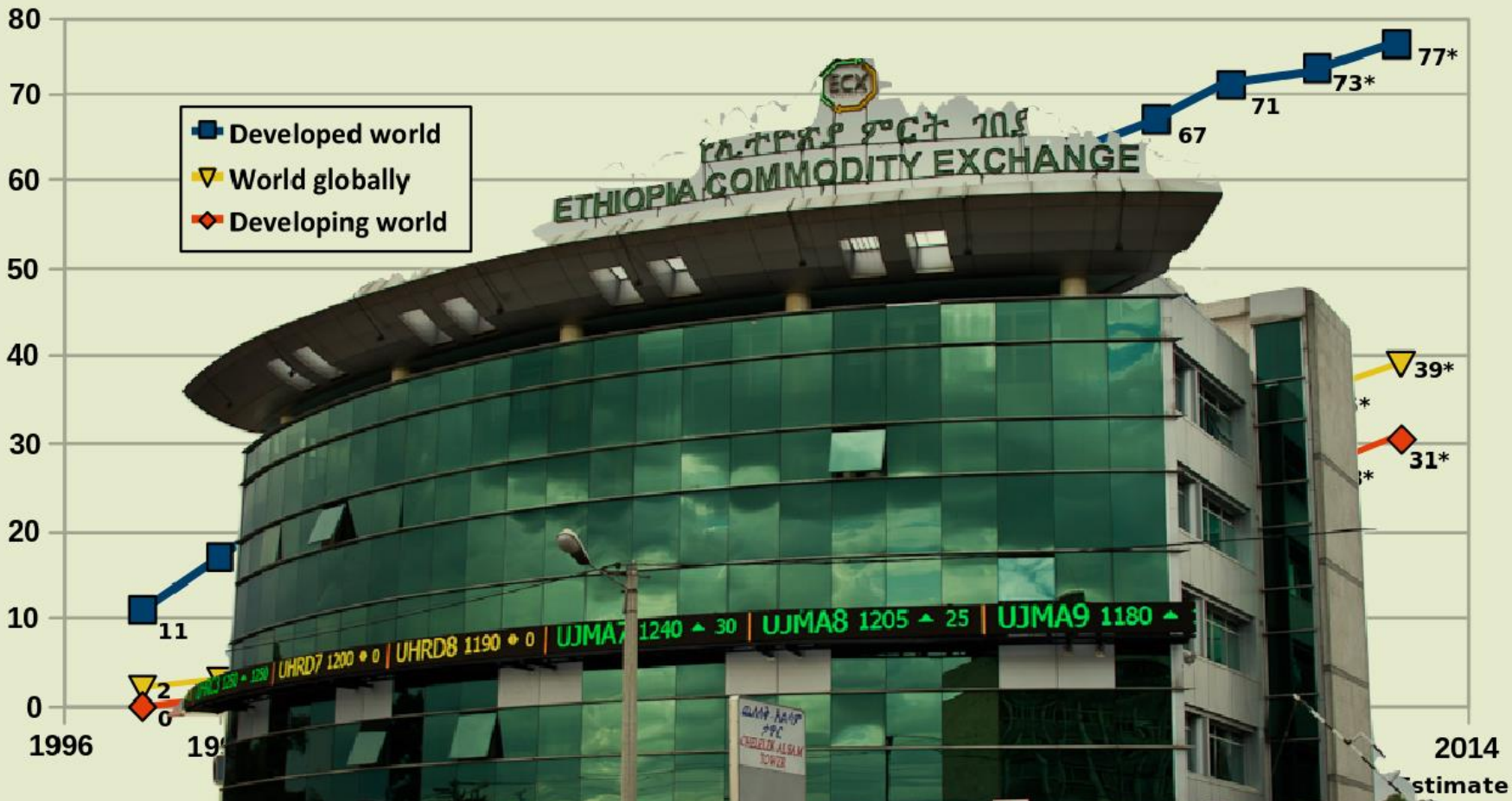
ACOS ARGENTINA



Facilities

Sale offices

Qualified
Suppliers



የኢትዮጵያ ንግድ ገበያ
ETHIOPIA COMMODITY EXCHANGE

- Developed world
- ▼ World globally
- ◆ Developing world

UHRD7 1200 • 0 | UHRD8 1190 • 0 | UJMA7 1240 ▲ 30 | UJMA8 1205 ▲ 25 | UJMA9 1180 ▲

DASHEN BANK
 ETHIOPIA AREA BANK





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Major capacity expansion completed





FEATURE

The Growing Market of Pea-derived Products

By Dario Bard

Flour, protein and other pea-derived products are increasingly being used as an alternative ingredient in a variety of foods.

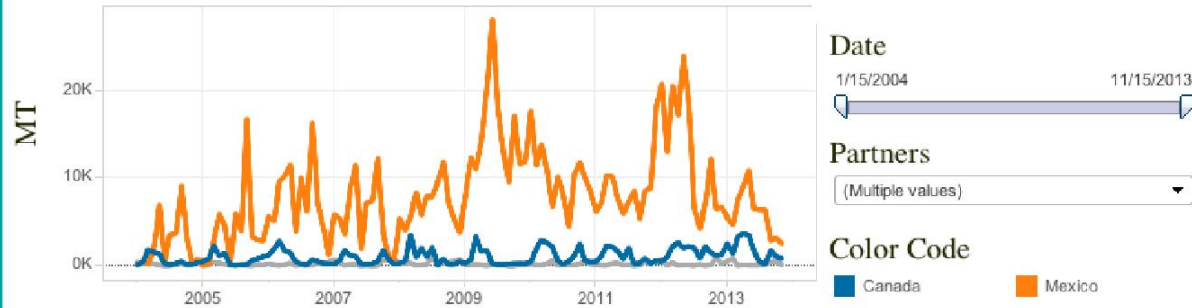
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A world map interface with a blue background. Numerous small blue circles are scattered across the map, representing various locations. Some of these circles are accompanied by small yellow icons that look like stylized 'E' or 'G' characters. In the bottom-left corner, there is a vertical zoom control with a '+' sign at the top and a '-' sign at the bottom. The word 'Google' is written in its signature font in the bottom-left corner. In the bottom-right corner, there is a 'Terms of Use' link. At the very bottom, there is a horizontal navigation bar with several buttons: 'Worldwide' (highlighted in black), 'North America', 'South America', 'Africa', 'Australasia', 'Asia', and 'Europe'. To the right of these buttons is a circular refresh icon followed by the text 'Start again'.



USA Dry Bean Exports



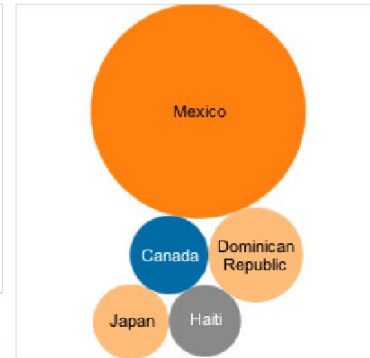
World Map



Quantity in Metric Tons

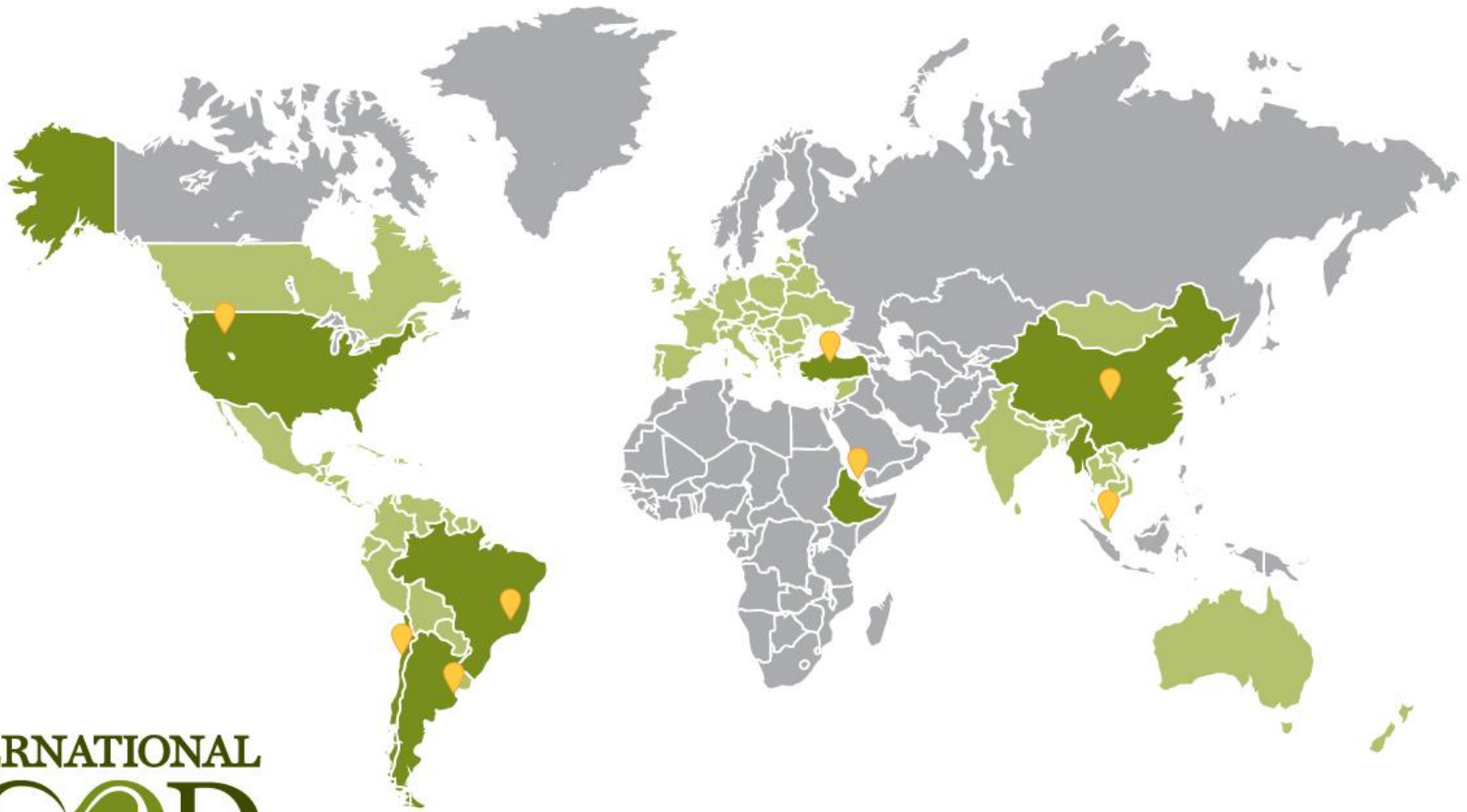


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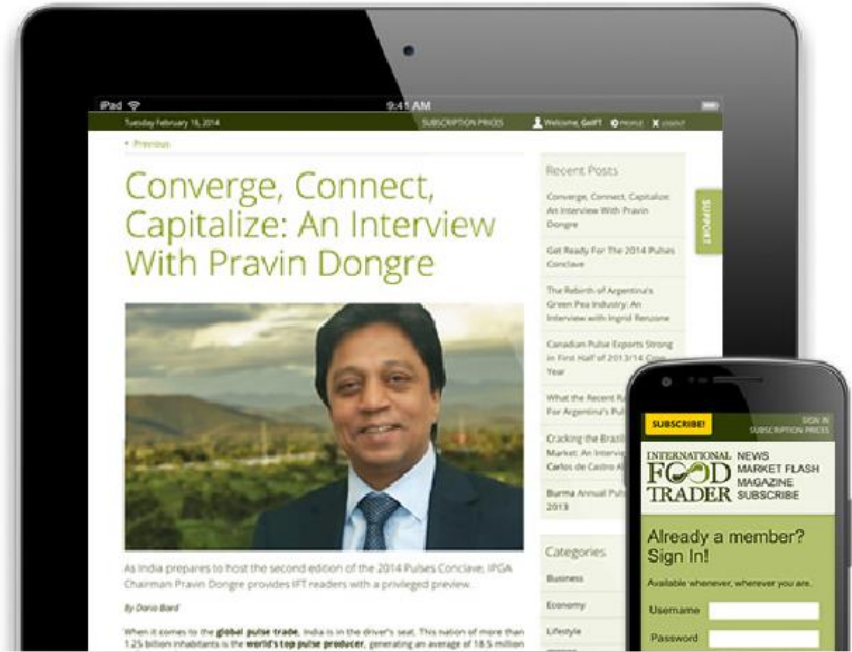
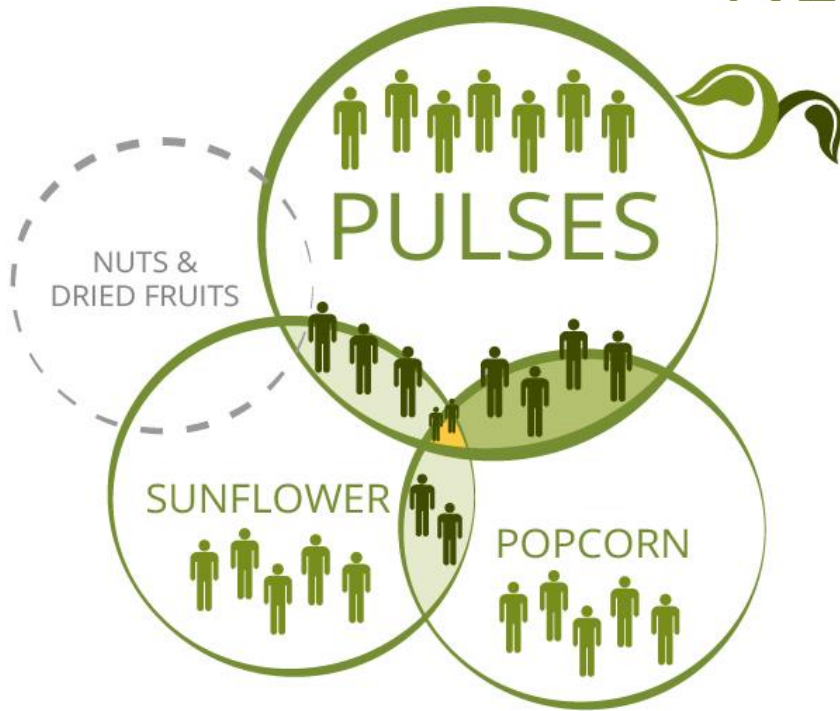




GLOBAL NEWS COVERAGE



NETWORK



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