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Bunge and CP Foods conduct tests on blockchain traceability for soy shipments

11 June 2024 | News

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Bunge, a leading agribusiness and food company, and Bangkok Produce Merchandising Public Company Limited (BKP), a subsidiary of Charoen Pokphand Foods Public Company Limited (CPF or CP Foods), a world leader in food, jointly tested a traceability platform using blockchain technology for sustainable soy. To date, three shipments totalling 185,000 metric tonnes of deforestation-free soybean meal have been loaded inÂ BrazilÂ and are headed toÂ Thailand, allowing CP Foods to trace the soybeans from farm origin, processing, and transportation, to delivery at destination. Three additional ships carrying an additional 180,000 metric tons of soybean meal are expected for shipment by July 2024.

These products comply with Bungeâ??s and BKPâ??s socio-environmental supplier verification protocols and have been grown in high-priority regions with zero deforestation since 2020, aligning with the cutoff date determined in the sourcing standard developed by CP Foods. In addition to compliance with different socio-environmental criteria, the platform also offers customers access to information including the carbon footprint of the volumes sold and whether the farm has adopted regenerative agricultural practices.

Paisarn Kruawongvanich, Chief Executive Officer of Bangkok Produce Merchandising stated that the company is working to connect blockchain-based traceability solutions with suppliers, partners, and farmers across the world, ensuring transparency across its supply chain. â??In the initial stages of our partnership with Bunge, we have shipped the first vessels of soybean meal verified deforestation-free, fully traceable from farms to their destination in Thailand for CP Foods. This marks a significant milestone for Charoen Pokphand Foods to achieve 100 per cent deforestation-free supply chains by 2025,â? added Kruawongvanich.