



Modernizing Global Trade Operations

Facilitating commodity trade through blockchain

WTO, Geneva, December 2nd 2019

Context behind our initiative

- Over the past **10 years** key Ag. industry leaders have been **promoting** the use of e-BLs and **electronic** documents but with very **limited success**
- We need **industry-wide** efforts to succeed on such challenges and not mono-branded initiatives
- We are investigating ways to **connect** and **transform** the agri industry by gradually moving from manual paper-based processes towards full **digitalization** for the benefit of all participants
- Broad participation from all parties can drive greater **reliability**, **efficiency** and **transparency** enable better service for customers and consumers



The founding members



BUNGE

Cargill



中粮国际
COFCO INTL

LDC.
Louis Dreyfus Company

GLENCORE
AGRICULTURE

We want to modernize Agri bulk execution

We are committed to work together to build a collaborative network to significantly reduce operating risks and increase market efficiency for Agri bulk international trade flows

✓ **Lower Operational Risk / Cost**

✓ **End-to-End Real Time Visibility**

✓ **More Flexible Workforce**

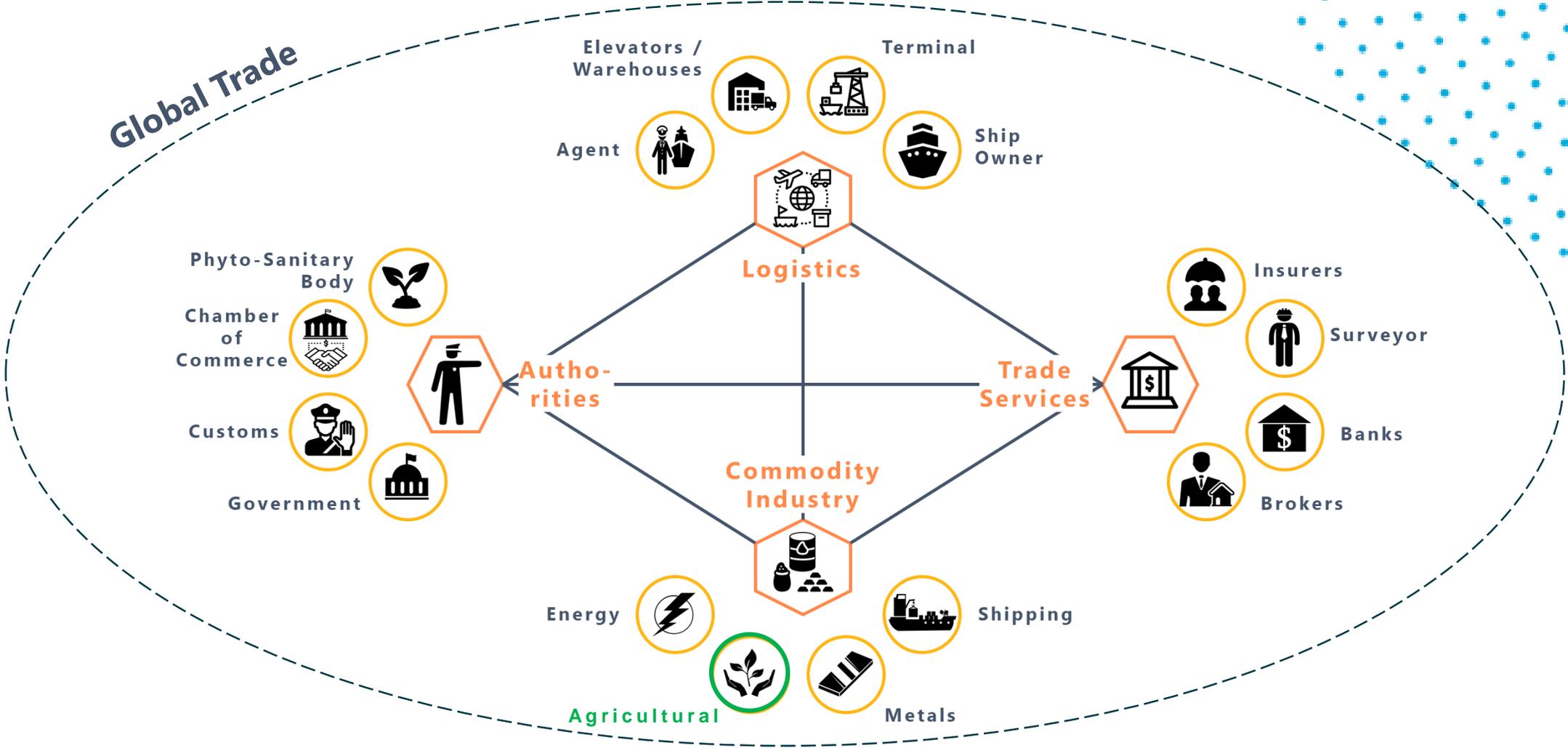


✓ **Single source of Truth**

✓ **Decreased Risk of Manual Error**

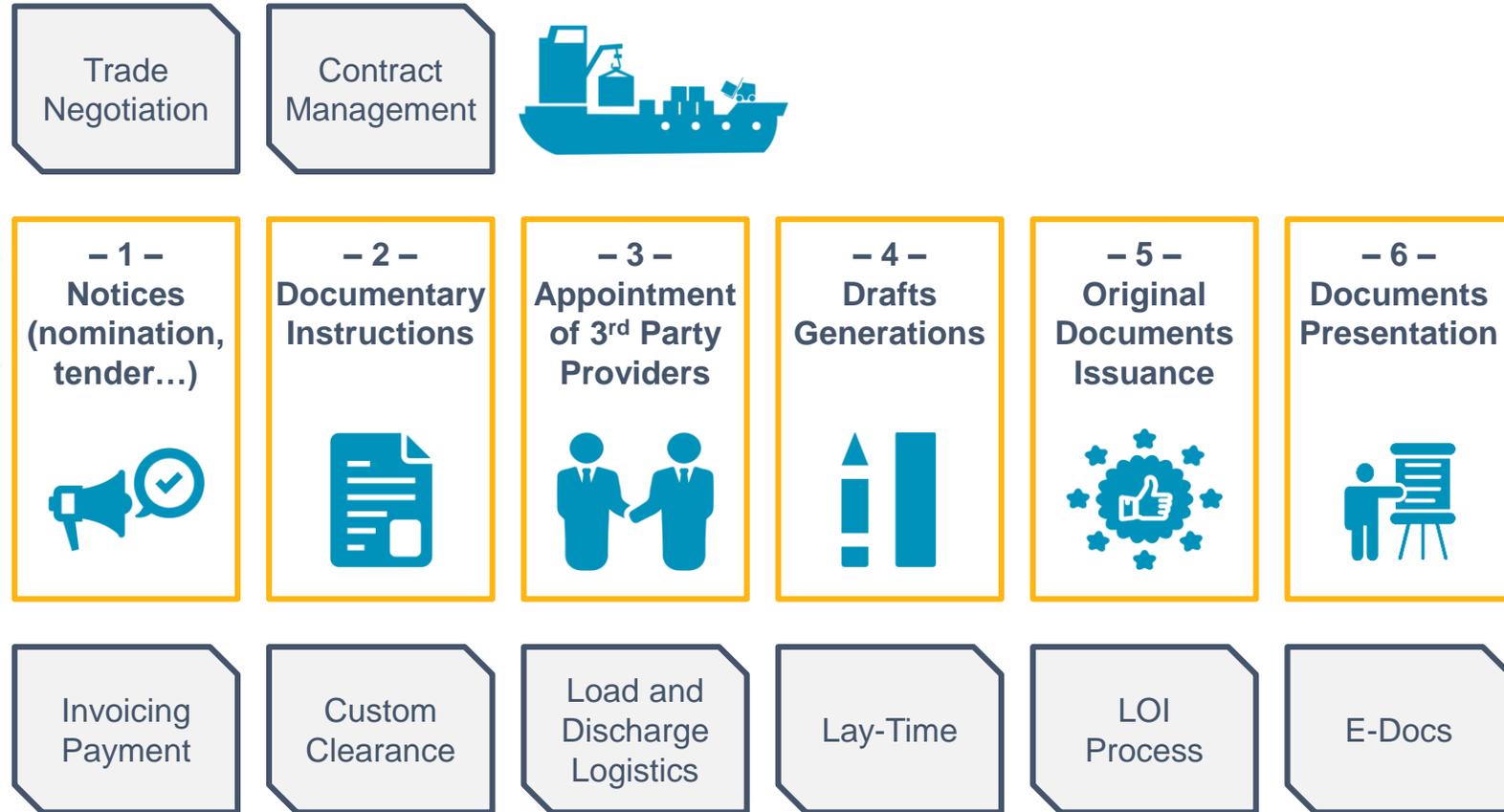
✓ **Shorter Waiting Times**

Future ecosystem of interconnected platforms



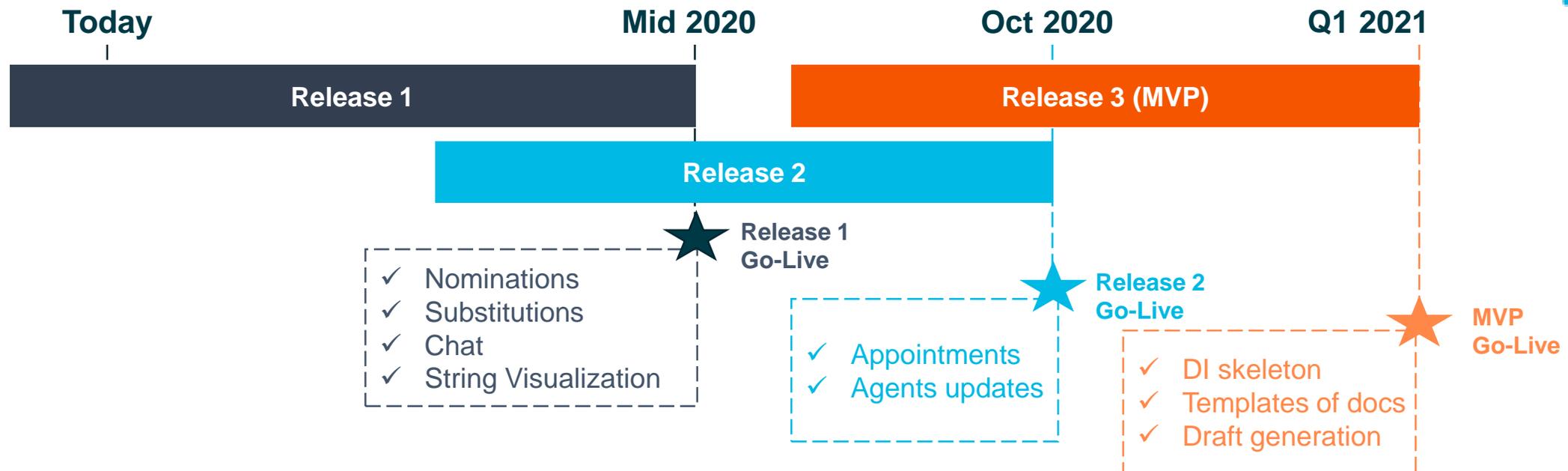
We focus on post-trade execution

Minimum Viable Product (MVP)



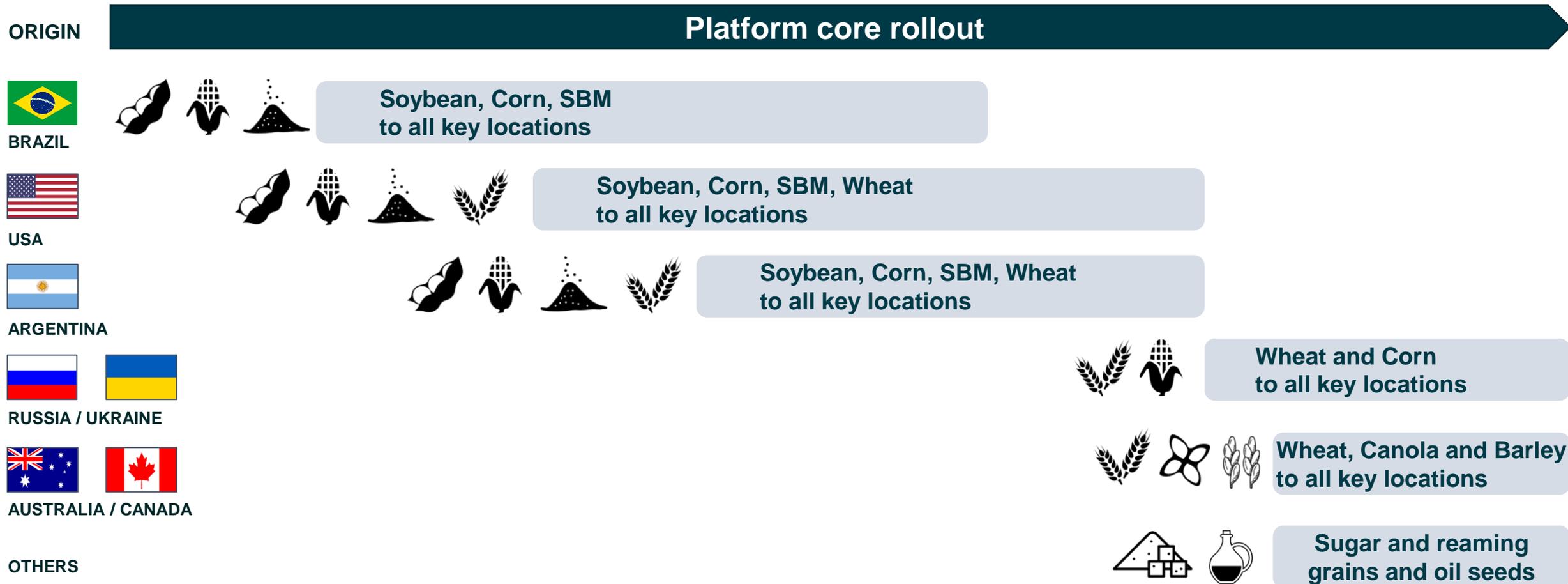
The road to MVP (subject to obtaining all regulatory approvals)

We have decided to separate the MVP in three releases as we believe it is key to bring value to the market in a smaller but faster way to ease-up change management, smoothen onboarding and accelerate market adoption



Platform core rollout

Our initial trade-flow will be Soybean from Santos to China; we are still assessing the exact rollout order both in term of geographies and commodities



Benefits of distributed ledger technology

Distributed ledger technologies (DLT) have an embedded “security and privacy by design” feature that is aligned with our fundamental approach to security and privacy



Data Security

No data stored on blockchain just cryptographic hashes



Data Integrity

Guaranteed through distributed consensus algorithms for validating transactions



Data Privacy

Data is visible and auditable only to permissioned parties



Encrypted Data

Cryptography helps to ensure data is protected at all times



Zero Knowledge Proof

Proving you know something without revealing what you know



Non Repudiation

You can't change a transaction, only correct it with a new one



Tamper Evident

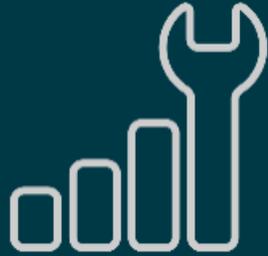
Data can't be altered without leaving marks (time-stamped)



Distributed Network

No central database for someone to break into

Some of our current focus areas



UTILITY MODEL

The core of the platform will be accessible to the entire industry at affordable prices to drive adoption and enable network effects



CHARGING MECHANISM

We are exploring different options (*subscription, volume...*) to ensure we can create a solution that will be linked to the true usage of the platform



FAIR PRICING

The price charged to use the platform will be derived from the efficiency gains that the user will obtain by using the platform



Thank You !!!