

## BKP and USSEC sign MoU to advance sustainable sourcing of food and feed ingredients in Thailand

25 October 2023 | News

### Partnership to establish a sustainable and dependable supply chain for soybeans, soybean meal and soy products for BKP and CP Foods



### Partnership to establish a sustainable and dependable supply chain for soybeans, soybean meal and soy products for BKP and CP Foods

Bangkok Produce Merchandising Public Company Limited (BKP), a subsidiary company of the Charoen Pokphand Foods Public Company Limited (CP Foods) and the U.S. Soybean Export Council (USSEC) announce a Memorandum of Understanding (MoU) to advance sustainable sourcing practices for food and animal feed ingredients in Thailand and globally. The MoU solidifies the commitment of both organizations to drive environmental responsibility and establish a sustainable and dependable supply chain for soybeans, soybean meal and soy products for Bangkok Produce Merchandising PCL (BKP) and Charoen Pokphand Foods PCL (CP Foods).

The MoU will further BKP PCL's sustainability initiatives through knowledge and information sharing to enhance the sustainable sourcing of feed and food ingredients, while emphasizing the role of U.S. Soy as a source of sustainable protein. This includes USSEC's sharing of technical expertise and best practices in sustainable soybean production, supply chain management, Zero Deforestation and Ecosystem conservation.

Paisarn Kruawongvanich, CEO of Bangkok Produce Merchandising PCL (BKP) underscores the MoU's significance: "Charoen Pokphand Group (C.P. Group) has made a commitment to the Science Based Targets initiative (SBTi), to reduce Greenhouse Gas (GHG) emissions and achieve Net Zero by 2050. This partnership with USSEC supports our targets as U.S. Soy has played an instrumental role in furthering sustainability across the food and agriculture supply chain, and U.S. Soy is also known as having the lowest carbon footprint compared with soy of other origins. This would help us reduce Scope 3 emissions in our supply chain. We are excited to embark on a journey that underscores our joint commitment to making a positive impact on our environment, our communities, and the global food supply chain."

As part of the agreement, USSEC will also share its knowledge on sustainability and services including the U.S. Soy Sustainability Assurance Protocol (SSAP), which verifies the sustainability of U.S. Soy products for food and animal feed uses. Aimed at improving supply chain transparency, this MoU will bolster BKP PCL's commitment to sharing its GHG footprint across the supply chain and enhance its sustainable sourcing efforts.

"The MoU represents a significant milestone in strengthening the long-standing relationship in food and agricultural cooperation between the U.S. and Thailand, and between Bangkok Produce Merchandising PCL (BKP) and U.S. Soy. We remain committed to sharing our knowledge as well as U.S. Soy's services and tools to support C.P. Group's 2030 Sustainability Goals, and the growth of Thailand's food, feed, and livestock industry as we collaborate towards a more sustainable future," says Jim Sutter, CEO, USSEC.