



NEWSLETTER NUUSBRIEF

To our valued suppliers,

29th June 2018

Due the continued Rand weakness the management team at Green Farms Nut Company would like to let you know that we have revised our Rand/\$ currency payments to R12.70/\$ for all invoices that will be processed from the 1st July 2018 onwards. A significant proportion of the forex for the 2018 season remains uncovered so this revised rate is conservative. However, considering the volatility it is not impossible we will see Rand strength return later in the season. As always, we monitor the situation closely.

Please rest assured that the invoices already processed to date, at the earlier rates (R11.70 and R12.20/\$), will be adjusted to the new rate in final payments made at the end of February 2019. Since most farmers will have used the invoices already sent for VAT purposes, we deemed it unwise to redo them and create confusion.

In line with our business model, and our continuous desire to serve growers in the most fair and professional way, and to always strive to give the best prices in the industry, we will of course be fighting for the best rates, and this will all be part of our seasons reconciliation in February 2019. You will get the full benefit of any exchange rate gains!

Thank you for your continued support.

The GFNC Management team

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