

## **New Wood Buyer - Renewable Energy**

As I mentioned in our recent letter regarding plans for 2023, learning the value of our wood crops and developing real channels for actual sales is an important objective.

Our challenge in most of the wood sales channels is 1) most don't have manufacturing already established. 2) we need them local if possible due to high logistics costs. 3) Our observations are that pricing in many channels is low relative to our initial understanding.

This past week we found a local buyer in the Renewable Energy space that is interested in high volumes of bamboo wood and which would pay good margins. Theoretically, the demand of this buyer could be for as much as our whole industry could produce annually, even 10+ years down the road. They will break ground on their manufacturing in the next few months.

*This is very good news* as it implies that farmers could produce more wood income than we have projected in the past and because this is a legit buyer that will be available for business in the near term.