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TOKYO, Dec. 6 Kyodo

Oji Paper Co. and Marubeni Corp. said Thursday they have set up a joint venture in the southern Chinese city of Nanning to carry out a large-scale eucalyptus tree plantation project.

Guangxi Oji Plantation Forest Co., capitalized at 450 million yen, is owned 90% by Oji with the remainder put up by Marubeni.

The project will take place in Guangxi Province, which borders Vietnam. The firm aims to plant 1,000 hectares of eucalyptus trees annually with an eye to expanding the area to 6,000 hectares. The total capital outlay for the project will come to 900 million yen, they said.


The two allies will start planting in February next year and hope to start cutting trees down in 2008 to process them into wood chips for sale. Eucalyptus trees will be replanted in the area, they said.

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