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wilmar africa to open with palm oil refinery in ghana

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Established at a cost of \$16 million.

Wilmar International Ltd., the world's largest processor of palm oil, is planning to open a \$16 million palm-oil refinery in Ghana next month as part of a drive to expand African operations and boost local production. The plant will be able to process 1,000 metric tons a day, making it West Africa's second-biggest palm-oil refinery, said Santosh Pillai, managing director of Wilmar's African unit.

"We want to be number one with our edible-oil brand and with distribution in the region," he said in a Jan. 12 interview in Tema, the refinery's site 30 km (19 miles) east of the capital, Accra. "Ghana is an ideal gateway for us." Edible palm oil, which is used throughout West Africa for cooking, will be packaged at the plant and sold domestically as well as exported to markets in Burkina Faso, Togo, Benin and Mali, according to Pillai.

In November, the Singapore-based company acquired 35,000 hectares of oil-palm plantations in Nigeria on the expectation that global demand will continue to rise, Pillai said. It's also working to increase palm-oil yields at Benso Oil Palm Plantation Ltd. in western Ghana, which it bought in 2011.

West Africa is a net importer of palm oil even though the trees are native to the region, with demand exceeding supply by an estimated 1 million metric tons a year, according to the United Nations Food and Agriculture Organization.

Source: Bloomberg

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