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Arab farmer in Romania pours EUR 140 mln in lucerne processing



02 June 2019 | by Romania Insider

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Romanian farm Agricost, which was taken over last year by Al Dahra Agriculture of United Arab Emirates, has already invested EUR 70 million over the past nine months in technology aimed at increasing its lucerne

production and reducing costs, according to the company's general manager Lucian Buzdugan, local [Revistafermierului.ro](https://www.revistafermierului.ro) reported.

The new owner aims to expand its lucerne crops to 12,500 hectares, namely about a quarter of the total land cultivated by Agricost (some 50,000 hectares). The group will also invest in setting up five lucerne processing plants, with an estimated cost of EUR 18 million each.

Lucerne is a profitable culture and brings an average profit of EUR 500 per hectare. However, most of the processed lucerne is exported to Arab countries, because the demand on the local market is weak, Buzdugan explained.

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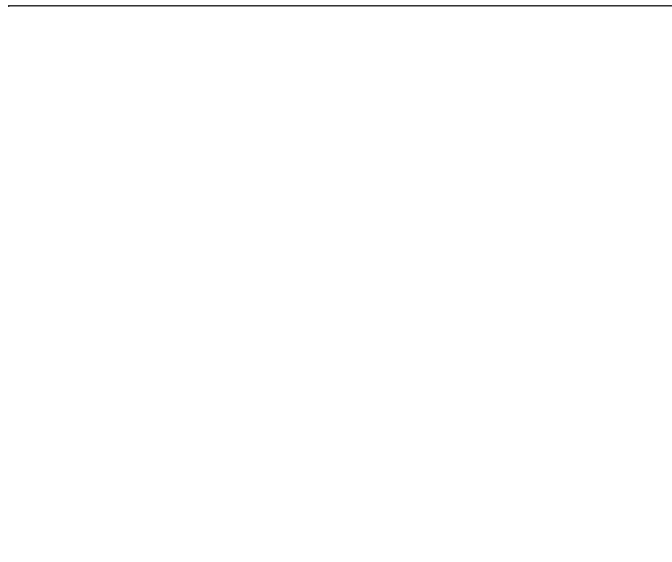
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Agricost is the biggest farm in Romania as it works 50,000 hectares of land in Insula Mare a Brailei. The farm receives some EUR 10 mln per year in direct subsidies for the land it cultivates. Agricost holds the rights to use the land, which is owned by the Romanian state, until 2032.

editor@romania-insider.com

(Photo source: Shutterstock)

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