

S. Arabia in talks to lease 500,000 acres of Pakistan farmland

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DUBAI, Sept 1 Saudi Arabia is in talks with Pakistan to lease an area of farmland nearly twice the size of Hong Kong in a bid to ensure food security, an official from Pakistan`s ministry of agriculture said on Tuesday.

Gulf Arab states, heavily reliant on food imports and spurred on by a spike in prices of basic commodities, have raced to buy farmland in developing nations to guarantee supplies.

“Over the past few weeks the Saudi government has been in talks with us to lease 500,000 acres (202,400 hectares) of farmland and we are currently in the process of locating which land we could give them,” Tauqir Ahmad Faiq, regional secretary at the ministry of agriculture, said in an interview.

In April, Pakistan said it would offer foreign investors one million acres of farmland for lease or sale and deploy special security forces to protect it.

“The land we will provide Saudi Arabia will be divided among the four provinces and they will be using it to grow a variety of produce such as wheat, fruits and vegetables,” Faiq said by telephone from Lahore.

“We are expecting a Saudi delegation to arrive after the month of Ramazan to further discuss the deal and see the land, but there is no set date when the deal will be signed.”

Saudi Arabia, which consumes 2.6 million tonnes of wheat a year, is abandoning a project to produce the grain domestically as water supplies run dry.—Reuters

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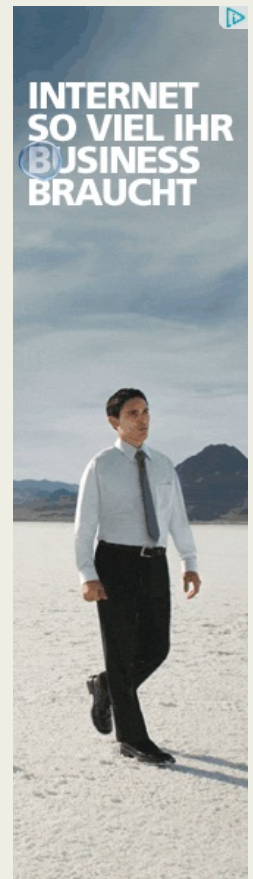
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