



**"We make every effort to see that our actions live up to our words and be vigilant with regards to our behavior."**  
- Thomas Sankara

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## Sierra Leone News: Salone signs \$1.3bn Agric deal with China



Sierra Leone Government has finally signed a massive agricultural deal with China past Friday at the Bintumani Hotel to produce Rubber and Rice in three Districts, namely, Tonkolili and Port Loko in the North and Moyamba in South.

The total of 135, 000 hectares of land for rice and rubber will be cultivated at an estimated cost of US \$1.3 billion.

During the launching of the new company called Sierra Leone China Agricultural Development Company

(SLeCHAD), the Agricultural Minister Dr Sam Sesay expressed delight for what he said was 'a dream come true' for him.

He recalled that the project and the company, Sierra Leone China Agricultural Development Company (SLeCHAD) were formed on 29th June, 2013 between the Sierra Leone Government and the China Hainan Rubber Industry Group Co. Ltd., Jiangsu Provincial Construction Group Co. Ltd. and China Hainan Co. Ltd. for International Economic Cooperation.

The reason for this project is to invest "massively" in rubber and rice cultivation. The agreement states that of the 135, 000 hectares of land, 100, 000 hectares

Would be used to cultivate rubber while 35, 000 hectares would be used to cultivate rice.

The Government of Sierra Leone's own side of the deal could not be readily met and had to approach the EXIM Bank of China with a heavy loan request which is yet to be approved.

As part of its own contribution to the partnership deal, government of Sierra Leone has provided an office space in Freetown, the Villas at Mile 91 at free of cost and 300 acres of land at Mile 91 for the construction of regional headquarters.

To kick start the project a board of nine Directors were appointed as they will be responsible for the running of the industry of which two are appointed by the Government of Sierra Leone, (GOSL) and five appointed by the Hainan Rubber Group and the remaining two were each appointed by Jiangsu construction group and China Hainan International respectively.

The Joint Venture Company (JVC) industry is responsible to give land owners priority for their children to gain employment. They must maintain the roads and bridges within the area of operation as well as establishing training facilities and clinics within the area of operation. They should also protect the biological environment so that the working environment will be conducive for all to work.

The initial term of the lease agreement is 50 years and is subject to renewal when the agreed term expires. Because the government cannot provide enough funds for this project they have decided to make sure Customs duty for the company equipment and machinery will be imported free of any duty and taxes (except for ECOWAS Levy at 0.5% of CIF value during their construction and production period for company).

The Minister of Foreign Affairs, Dr. Samura Kamara in his short address said this project started in his table and he is happy to see it through and hope it will play a major part in the Agenda for Prosperity.

He thanked the Chinese government for all they have done and said the government and people of Sierra Leone will really miss the outgoing Ambassador, Kuang Weilin, who leaves the country soon.

The Rubber project for first phase will be cultivated on 30,000ha of land and they will build one processing plant to produce 600,000 tons of Rubber every year. The current Rubber Nurseries amount to 28,000ha and 8,911 people will be employed

For the Rice project, the first phase cultivation will be 5,000ha of land and also the Chinese will build a processing plant or mill to produce 40,000 tons of rice per year. A total of 1,122 People will be employed.

By Austin Thomas

Monday December 16, 2013

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