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Investment


Nation's largest cow farming project on stream


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 **HCMC, HANOI - A VND4.58 trillion high-tech cow farming project was inaugurated in the north-central province of Ha Tinh last Friday, becoming the largest such undertaking in the country.**

 The Bank for Investment and Development of Vietnam (BIDV) has pledged loans totaling around VND3.17 trillion for Binh Ha Joint Stock Co. to carry out the project intended to produce breeder cows and beef.

 Of the amount, long-term loans will be VND2.2 trillion and short-term loans for cow import in phases one and two VND970 billion.

 BIDV has already disbursed VND810 billion including VND492 billion in long-term loans for project construction and VND318 billion in short-term loans for cow import, veterinary medicine and feed.

Covering 5,000 hectares of land in Cam Xuyen and Ky Anh districts in Ha Tinh, the project will be able to raise 254,200 cows per year.

The project uses high tech for farming breeder cows and producing high quality beef for domestic consumption and export. The project can employ 3,000 local workers.

Binh Ha has completed the first phase of the project with 55 cowsheds built and 30,000 cows imported. The project has 300 hectares of grass and 80 hectares of corn.

The company has completed construction of six feed warehouses, three fermenting stations, two electronic weigh stations, and two fuel stations. The whole project is planned to be ready this year.

Binh Ha, a joint venture between Hoang Anh Gia Lai Group and An Phu Group, specializes in high-tech agriculture like buffalo and cattle breeding.

At a seminar on cow farming last Friday, Tran Bac Ha, chairman of BIDV, said BIDV would set aside VND1 trillion to lend to high-tech cow cultivation projects.

The bank will prioritize lending to high-tech research in the industry, supporting policymaking in provinces with high cow farming potential, recommending investment projects for local businesses, and funding workable cow breeding projects, the bank's chairman said.

The bank will initially make VND1 trillion loans available for technological innovation projects and those for expanding the cow farming industry.

Cow farming projects for meat with 200 to 500 head, dairy farming projects with 500 head, and high-tech cow raising projects are on the priority list of the bank.

Ha said the bank is also ready to support firms in trade promotions abroad.

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