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Qatar in talks to buy Argentina, Ukraine farmland

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FOOD PLANS: Qatar wanted to seal partnerships with host countries under which not more than 40 percent of the food production would be shipped back to the Gulf Arab state. (Getty Images)

Reuters | Wednesday, 13 October 2010

Qatar is in preliminary talks with the governments of Argentina and Ukraine to buy farmland for cereals production, the head of the Gulf Arab state's national food security programme said on Wednesday.

The deals would be worth "\$100 million-plus each", Mahendra Shah told Reuters in an interview. They are part of

Qatar's drive to secure its food supplies by investing in agricultural projects abroad.

Qatar imports 95 percent of its food and has only two days' worth of water reserves. So it relies heavily on imports and is constantly looking at options to gain additional food and water resources through Hassad Food, the agricultural arm of its sovereign wealth fund.

Shah, director of Qatar National Food Security Programme said: "We have done deals in Brazil and Australia and now we are in negotiations with Argentina and Ukraine."

He added: "These are countries that are willing to sell their land to grow cereals."

As criticism has mounted over the past two years of so-called "land-grab" deals, where rich food importing countries buy land in poorer nations, Qatar had focused on richer countries with more abundant land and stronger legislation, where its investments would be less controversial, Shah said.

He also said Qatar was keen to develop partnerships with target countries, which would foster their development and improve the livelihoods of local farmers.

Shah said: "I think a lot of countries are rethinking their strategy. If you are being criticised for transferring food insecurity from your own country to another one, then you may want to go where there is less criticism."

He added: "On the other hand, the countries that really, desperately need agricultural investment are in Africa."

Hassad Food was established in 2008 by the Qatar Investment Authority with \$1 billion capital, as a spike in food prices led rich oil states as well as countries like China and South Korea to look for additional food supplies and farmland abroad.

This year it has planned to invest between \$500 million and \$700 million in agricultural projects, Shah said, adding that there was flexibility to increase its financial war chest.

With international prices of wheat, maize and rice rising over the past few weeks on the back of drought in Russia and flooding in Pakistan, Shah said Qatar's strategy had proved far sighted.

He said: "Food is becoming a big business. We had the first shock in 2008 and now what happened over summer proved that this kind of shocks will be repeated and that we were right."

He predicted: "Investing in land and water is the future."

Shah said Qatar was also studying a project to raise sheep for meat production in Sudan, where last year it created a joint venture to cultivate up to 250,000 acres of land for wheat, corn and possibly soya.

Shah was speaking on the sidelines of a high level intergovernmental meeting of the UN's Committee on Food Security in Rome, where land rights and sustainable agricultural investments are top of the agenda.

He said Qatar wanted to seal partnerships with host countries under which not more than 40 percent of the food production would be shipped back to the Gulf Arab state, in order to promote local development and help farmers.

Source: [Reuters](#)

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