





Africa to be the next frontier for oil palm

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Africa to be the next frontier for oil palm

By G Chandra Shekhar

Despite many challenges such as infrastructure and logistics, He was addressing a large gathering of the global vegetable oil industry and trade here at the Palm Oil Price Outlook 2015 conference organized by Bursa Malaysia.

Africa has suitable agro-climatic conditions for oil palm and natural rubber plantations with more contiguous land available while labour availability is adequate, Mr. Verghese pointed out. However, ambiguities in land related investment policies, highly expensive logistics and infrastructure as also low labour productivity are challenges to be overcome, he added.

Olam has embarked on its first palm oil industrial project in Gabon with 50,000 hectares of plantations in phase I with US\$ 500 million investment. The project is a 60:40 joint venture between Olam and Republic of Gabon.

Discussing the market for lauric oils and oleochemicals, two speakers from Europe came up with sharply varying crude palm oil price forecasts. According to Mr Alan Brunskill, oleochemical consultant, CPO may trade at \$ 800 a ton one year from now with the possible recovery of Brent crude to \$ 85 a barrel.

On the other hand, Mr. Harald Sauthoff of BASF Personal Care and Nutrition saw CPO trading far lower at \$ 500-700 a ton range in the coming months given the demand side challenges.



Africa may well be the next frontier for palm as the continent presents excellent opportunities, according to Mr. Sunny Verghese, chief executive officer of Olam International Ltd.

Source: [The Hindu](#)



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