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BY TOM BICKNELL

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Land struggle for Aztropex

Saudi-owned banana grower-exporter Aztropex is having difficulty securing land for a 1,200ha plantation project

Securing land for a mooted 1,200ha banana plantation in the Philippines is proving difficult for grower-exporter Aztropex.

Aztropex, a Philippine subsidiary of major Saudi Arabian fresh produce distributor Abbar & Zainy, is hoping to invest up to PHP2bn in the 1,200ha banana project, which is focused on supply to Middle Eastern markets.

A reportedly highly-placed source told the Malaya Business Insight that Aztropex had so far only secured 60ha, and had been advised to register the project with the local Board of Investments (BOI) in phases.

The delay in securing space was largely a result of authenticating individual land titles, the source said.

The company is working with the Autonomous Region of Muslim Mindanao BOI and the Region 12 Department of Trade and Industry on sourcing land.

Aztropex is aiming to develop the project in the southern province of Maguindanao. The company has become one of the largest banana growers in the Philippines since being established in 2008.



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