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Business News of Monday, 24 March 2008

Source: GNA

## Jatropha Africa to invest 20 million dollars

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Accra, March 24, GNA - Jatropha Africa

Limited, a subsidiary of Lion Bridge Ventures in United Kingdom, is to invest 20 million dollars in Jatropha plantations to produce bio-diesel.

Mr Ohene Akoto, a Director of the company, said this at a roundtable with officials of the United Nation Industrial Development Organization (UNIDO), Japan International Cooperation Agency (JICA) and the Deputy Ministers of Food and Agriculture and Energy in Accra at the weekend.

He said UNIDO and JICA officials were in the country to hold discussions with officials of the two Ministries to sensitize them on the importance of bio-diesel development, considering the recent rise in the price of crude oil.

Mr Akoto said Jatropha plantations would be established in the Brong-Ahafo and Northern Regions and that hectares of land had been acquired for the project to take off. "Jatropha, the wonder plant, produces seeds with an oil content of 26 per cent while the by-product can be pressed into cakes for organic fertilizer and also contains an effective ingredient for insecticide production," he said.

Ms Anna Nyamekye, Deputy Minister of Food and Agriculture (MOFA), said the Government was prepared to create an enabling environment to ensure the establishment of the Company. She expressed the hope that the investment the Company intended to make would create wealth and jobs for the youth. Ms Nyamekye assured the investors that the Ministry of Food and Agriculture would impress upon extension officers and other experts to offer technical advice to ensure the success of the project. Mr Kwame Ampofo Twum, Deputy Minister of Energy, said the establishment of the plantation would help to solve the energy problem in the country.

He said that the Government had put in place effective mechanisms to help investors who are ready to go into Jatropha production. He appealed to farmers to go into the production of the plant and urged the Company to explore more market avenues for the produce.

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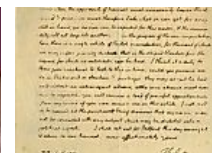


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