Seized! GRAIN *Briefing* Annex

The 2008 land grabbers for food and financial security

FOOD SECURITY AGENDA

The land grabbers	Who exactly	The targets	To produce what	Details
Bahrain	TRAFCO	Australia, India, Pakistan, Philippines, Sudan		General Trading and Food Processing Company, a public trading corporation based in Manama, is studying "food investment projects" in these countries to develop supplies for the Bahraini market. Whether or not this will involve land acquisition in not yet clear. In 2007 TRAFCO set up a US$2.7 million joint-venture food-processing operation in Qatar with the Qatar Company for Meat and Livestock Trading (Mawashi), which is expanding its overseas farm operations.
	government	Egypt, Iraq, Sudan		The Bahraini government is seeking to lease farmland here and contract out its food production.
	MAP	Georgia, Egypt, Pakistan		MAP (Market Access Promotion) Services Group, an international investment firm, has joined other Gulf partners to form a Middle East Food Fund that will collectively invest in food production in nearby countries for the Gulf market
	MAP	Pakistan	dairy	MAP will also develop 10 model dairy and livestock farms in Pakistan through private equity, small enterprise development and donor facilitation in 2008–10. When completed, shares in the farms will be listed for public offer on the Karachi Stock Exchange and the Dubai International Financial Exchange.
	government & private sector	Philippines	rice, livestock	In May 2008, Bahrain's trade minister, Hassan Fakhro, went to the Philippines to try to secure access to "large plots of land" to grow basmati rice for Bahrain's consumption. An agreement was reportedly reached the following month between the ministries of agriculture of the two countries, but no details have been released. Fakhro has, however, told reporters that several Bahraini companies are expected to come in and invest in both rice and livestock processing. According to some reports, the project aims not only to serve Bahrain's food security but also to provide employment and rice supplies to local communities in the project area.
	government & private sector	Thailand	rice	In May 2008, Bahrain's trade minister went to Thailand to negotiate a deal under which Bahrain could set up a plantation in Thailand to grow jasmine rice for direct export to Bahrain. He said a joint public or private company is being contemplated to run the operations. A memorandum of understanding (MoU) was also signed with a Thai exporter to secure jasmine rice supplies, as an alternative to basmati, for the Arab kingdom over the next two years.
China	government & private sector	Africa, Central Asia, Russia, South America, South-east Asia	soya	In the first half of 2008, it emerged that China's Ministry of Agriculture was drafting a central government policy to encourage domestic firms to acquire (lease or purchase) land abroad for farming purposes, especially to assure China's long-term soybean supplies. Five state-owned firms were reportedly targeted to implement the plan. By mid-year, the draft policy was reportedly put on hold for the time being.
		Australia		According to *The Australian*, one of China's first "offshore farms" began operations in Queensland in 1989, with 43,000 ha.
	Suntime	Australia, Cuba, Kazakhstan, Mexico, Russia, S America		Suntime International Techno-Economic Cooperation Group, which has already developed joint ventures in rice production in Cuba (5,000 ha) and Mexico (1,050 ha), will be investing in agricultural production in Central Asia. According to Zhang Xichen, a high-ranking Suntime executive, "Propping up enterprises to rent or even buy land in foreign countries for grain production is an effective way to safeguard China's food security". Suntime is already operating in Kazakhstan and would also like to invest in Russia, South America and Australia.

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China (cont.)	G2G	Brazil	soya	According to the *Financial Times*, the Chinese ministry of agriculture is in talks with Brazil to acquire farmland for soybean production.
	private sector	Burma	rice	In 2007, *Asia Times* reported that Chinese companies were seriously involved in what is fit to be called "land grabbing" in northern parts of Burma for hybrid rice production for export to China. The operations have the companies controversially tied up with both state military forces and rebel militias, in a drive to force the contract growing of Chinese hybrid rice on Burmese peasants.
	private sector	Cameroon	rice	In May 2008, the French television station TF1 produced a major report on how Chinese businessman Jianjun Wang has acquired rights to 10,000 ha of land in Cameroon to produce rice. The local farmworkers contracted to work the fields believe that the project is meant for rice to export to China.
	government & private sector	Kazakhstan	soya, wheat, livestock	In 2003, China and Kazakhstan signed a deal by which the Chinese have been able to rent 7,000 ha of land in Alakol county for ten years to produce food for any market, domestic or external. Some 3,000 Chinese farmers were deployed from Yili in nearby Xinjiang to cultivate soybeans and wheat and to breed livestock on the newly acquired land. A joint Sino-Kazakh firm was set up to oversee the project.
	G2G	Laos	cereals, fish	In March 2004, the municipality of Chongqing, in Sichuan, and the government of Laos signed a deal to jointly build a 5,000-ha agricultural park in Laos where Chinese corporations would produce grains and fish products for export to China and other parts of Asia. Some US$5m were invested in the project.
	ZTE	Laos	rice, cassava	The Chinese telecommunications giant ZTE Corp has secured a 100,000-ha land concession in southern Laos for cassava production (for ethanol), in partnership with Dynasty Company, a Laotian firm. It has also been alleged that a Chinese company has applied for a 600,000-ha land concession in the irrigated areas for rice production. Both projects are assumed to supply the Chinese market.
	government	Mozambique	rice	According to a study by Loro Horta, the son of Timor L'Este's President Ramos Horta, the Chinese government has been investing in infrastructure development, policy reform, research, extension and training to develop rice production in Mozambique for export to China since 2006. Eximbank has already provided a loan of US$2bn and pledged an additional US$800m for these works, though more is expected. Some 10,000 Chinese settlers will be involved. G2G contracts and land leases are still under negotiation, though. Land cannot be owned by foreigners in Mozambique, so joint partnerships with "sleeping" Mozambican entities may need to be struck.
	government & private sector (including ZTE, SL Agritech)	Philippines	rice, fish, maize, sugar cane, sorghum	China has a number of projects to produce food in the Philippines, under various land leasing or concessionary arrangements, in the pipeline. In 2007, the Philippine government signed 18 deals with Beijing that grant Chinese companies, such as telecoms giant ZTE, access to 1.24m ha of Philippine land to grow these crops, some of it for food and some for energy production. The deals included three joint projects on aquaculture in the Philippines. The agreements were immediately perceived as China outsourcing its food and fuels production and after much social protest they were temporarily "suspended". In the meantime, Chinese companies are working through local partners, such as SL Agritech, to use the Philippines heavily to expand hybrid rice production.
	private sector	Russia	rice, soya, vegetables	In May 2008, the Chinese government reported that 80,400 ha of farmland in neighbouring Russia have been developed with Chinese funds totalling 150m yuan (US$21.4m). Part of the produce is exported back to China. One example is a company from Heilongjiang that has been growing rice in Russia's Far East province since 2004. Its total plantation area there by 2007 was 42,000 ha. Another is Baoqing Farm, which is run by a Chinese businessman in the Jewish Autonomous Oblast, also in Far East province, on 5,000 ha under a 20-year lease.

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China (cont.)	Blackstone	sub-Saharan Africa, UK		According to China's *Economic Observer*, the Blackstone Group, one of the world's largest private equity firms that China recently bought a stake in, has already invested "several hundred million dollars in the agricultural sector, mainly in buying farmland in areas like south of the Sahara and Britain."
	Chongqing Seed Corp	Tanzania	rice	In early 2008, China's Chongqing Seed Corp announced that it had selected 300 ha of land for production of its hybrid rice in Tanzania, beginning next year. The company says that it will contract out production to local farmers and export the harvest to China. Chongqing began similar projects in Nigeria and Laos in 2006, but already says that it will shelve the Laos project.
	private sector	Uganda	rice, corn	President Yoweri Museveni provided Chinese investors with 10,000 acres (4,046 ha) of land in Uganda, which is being farmed by 400 Chinese farmers using imported Chinese seeds. The project is overseen by Liu Jianjun, a former Chinese government official and now head of the China–Africa Business Council, who also has contracts to build a cornflour-processing factory in Kenya and a farm project in the Ivory Coast.
	government	Zimbabwe		In May 2008 it was reported that China has received rights to farm 250,000 acres (101,171 ha) of maize in southern Zimbabwe.
Egypt	G2G	Sudan	wheat, livestock	Egypt, one of the world's largest importers of wheat, signed a contract with President Omar Al Bashir's government to produce 2m tonnes of wheat a year in the north of Sudan for export to Egypt. Egypt is also eager to raise livestock there.
	government & private sector	Uganda	wheat, maize, beef	The Ugandan government has reportedly leased 2m feddans of land (840,127 ha) – a staggering 2.2% of Uganda's total area – in various parts of the country to Egypt, so that Egypt's private sector may come in and produce wheat and maize for export to Cairo. The deal was apparently struck in late August 2008 and would involve seven Egyptian agribusiness firms, according to Reuters' discussions with Egyptian officials. The details have been denied by Ugandan ministers as well as Egypt's ambassador to Uganda, though he did confirm that: a deal of this nature is under preparation; it will focus on wheat and organic beef for export to Egypt; they hope small farmers, not large, will be contracted for production; the Egyptians may build abattoirs in Uganda for the scheme; and it will be financed by the private sector. A delegation of Egyptian businessmen and scientists is expected to go to Kampala in October to work out details with Ugandan counterparts. Initial activities will include setting up trials to determine which varieties will grow well in Uganda.
	G2G	Ukraine	wheat	Egypt is reportedly seeking a deal with Ukraine whereby it will export gas to Kiev in return for leasing out Ukrainian land for its own food production.
Gulf countries	G2G	Arab states, Brazil, South-east Asia	basic food items	In March 2008, the ministries of trade, economy and finance of the Gulf Cooperation Council issued a joint recommendation that the GCC members consider setting up a joint corporation or a common fund to produce food abroad in South-east Asia, Brazil and other Arab nations to supply the GCC market. They also proposed setting up a work team to monitor the projects, a common food procurement strategy and policy as well as common food purchasing mechanisms.
	AgriCapital	North Africa, sub-Saharan Africa		In August 2008, three Gulf firms – Abu Dhabi Investment House, Ithmaar Bank and Gulf Finance House – announced the creation of AgriCapital, a new Islamic investment fund. The US$1bn investment vehicle will engage in land purchases overseas to produce food for the region, through a separate investment bank specially created for this purpose, and to fund biotechnology research.
		Somalia		There are reports that some Gulf states have talked with the government of Somalia about allocating land for Gulf food production.
India	G2G	Africa, Australia, Burma	pulses	According to the *Economic Times*, Burma, Australia and Africa have been targeted by India's ministry of external affairs as places where Indian agribusiness firms can go and farm for export to India. By September 2008, a G2G deal had been initiated with Burma through which India will have access to Burmese farmland to produce pulses exclusively for export to India.

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India (cont.)	private sector	Argentina, Brazil, Burma, Paraguay, Uruguay	oilseeds, pulses, possibly cereals and ethanol	In September 2008, news emerged that 14 Indian vegetable oil companies, including Ruchi Soya and KS Oils, formed a consortium to buy large tracts of land abroad for production of soybeans, sunflowers and pulses, to overcome the high costs of domestic production. The group is negotiating with the governments of Burma, Paraguay and Uruguay for land leasing or acquisition. One report says that 10,000 ha have already been identified in Paraguay for soybean cultivation and that further offers are coming in from Brazil and Argentina. The group will establish a special investment vehicle with a starting capital of INR2bn (US$45m) in order to self-finance 25% of the ventures and seek loans for the rest.
	private sector	Indonesia	palm oil	There are reports that Indian corporations such as Godrej are purchasing oil palm plantations in Indonesia. Whether this is for food or conversion to biofuels is not yet clear. (India imports a lot of palm oil from Indonesia and Malaysia for food processing.)
Japan	Mitsui	Brazil	soya, maize	In November 2007, the Japanese conglomerate Mitsui purchased 100,000 ha of Brazilian farmland – the equivalent of 2% of Japan's cultivated land area – for soybean production. The land is in Bahia, Minas Gerais and Maranhão. Mitsui bought the land through its 25% participation in Multigrain SA, the Brazilian grain trader that formally cut the deal. (Multigrain SA is actually a subsidiary of a Swiss holding company, Multigrain AG). The other owners of Multigrain SA are CHS Inc, a US energy and food company, and PMG Trading of Brazil. At the same time, Mitsui bought shares in Xingu, another Brazil-based grain trader with headquarters in Switzerland, and transferred those shares to Multigrain. This brought Mitsui's total investment in Multigrain, with its Brazilian landholdings, to ¥10 billion (US$95m). In October 2008, Mitsui sank another US$76.25m into Multigrain, giving it nearly 40% of the firm.
	Asahi, Itochu, Sumitomo	China	vegetables, fruits, livestock	In what *China Daily* describes as the first foreign investment in Chinese farms, three Japanese firms – Asahi, Itochu and Sumitomo – leased 100 ha of farmland in eastern Shandong province in June 2006. The land was contracted from 800 farmers who were to be paid US$1,500 per ha each year for 50 years. The Japanese-run operation, Shandong Asahi Green Source High-tech Farm Co, produces upscale organic produce for the Chinese and Korean markets. The total investment planned comes to US$18m and 300 ha.
	Asahi	China	dairy	In 2007, Asahi developed the first Japanese dairy farm in China, in Shandong, building out from its joint business with Itochu. The cows were imported from Australia and marketing commenced in the throes of the melamine scandal in September 2008. Asahi's milk, which the firm aggressively markets in both China and Japan as an alternative to tainted Chinese milk, costs 50% more than the competition, thus establishing a new level of pricing for dairy products.
	Itochu	China		In August 2008, Japan's fourth largest trading house, Itochu, formed an alliance with China's number one agricultural trading and processing firm, COFCO, to do joint trading. According to press interviews, this move is part of a strategy to move upstream in the food business and may potentially involve farmland acquisition.
	private sector	China, South America, South-east Asia		According to various sources, Japanese corporations own about 12m ha of farmland in China, South-east Asia and South America.
	Kobebussan	Egypt	vegetable oils, sugar, dairy, vegetables, etc.	In 2006, the governorate of Qena, in Egypt, granted 1,600 ha of farmland to Kobebussan, a Japanese agribusiness firm, to produce food for export at a total investment cost of LE1.2bn (US$290m).
	Mitsui	New Zealand	dairy	In August 2008, Mitsui raised its holdings in Synlait, a Kiwi dairy firm, to 22.5%. Synlait owns 5,700 ha of farmland in New Zealand (and 15,000 cows).

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Japan (cont.)	private sector	US		Japanese investors own about 535,880 acres (216,862 ha) – US$1bn worth – of farmland in the US. A lot of these holdings are used to produce what some might call "speciality" foods, such as high-marbled beef, to supply the Japanese market.
Jordan	government & private sector	Sudan		In March 2008, Jordan's prime minister announced that his country would cultivate land allocated to it by the Sudanese government to produce food for Jordanians, and urged the private sector to get involved. Four months later, the agriculture ministry in Amman said that it was appointing a private company to handle the government's overseas agricultural investments in the fight against domestic food insecurity and inflation.
Kuwait	government	Burma	rice, palm oil	In September 2008, Kuwaiti government representatives were in Burma to finalise terms and conditions on an agreement drawn up earlier in the year to produce food in Burma for export to Kuwait, on a contract farming basis. Kuwait will provide fertilisers and financial support while Burmese companies, employing local farmers, will provide land, labour and other inputs. Kuwait will buy the output at international market prices and the Burmese firms will pay back the fertiliser costs at 4–5% interest per month. The main targeted crops are rice and palm oil.
	government	Cambodia	rice	In August 2008, Kuwait's agriculture minister, on a visit to Phnom Penh, inked a bilateral deal with the Cambodian government for outsourced food production. Kuwait will have access, under lease arrangements, to Khmer ricelands to produce rice for export back to Kuwait, with any surplus going to the international market. Cambodia, in return, will get agricultural technologies and a US$546m loan (of which some US$486m is to develop irrigation and US$60m to build roads in Battambang, Cambodia's north-western rice-growing province – hence suspicions that the rice for Kuwait will be grown in Battambang).
	government	Egypt, Morocco, Yemen	chickens	In 2008, it was reported that the Kuwait Investment Authority, the country's US$265bn sovereign wealth fund, may invest in food production, particularly poultry, in Morocco, Yemen and Egypt for export to Kuwait. The country's trade ministry was also seeking to change the statutes of the Union of Cooperative Societies, the government-run group which dominates food retail in Kuwait, in order to enable the union to invest in overseas farmland, possibly in cooperation with other Arab Cooperative Unions. That move is apparently on hold for now.
	government	Laos	rice, palm oil	In August, Kuwaiti officials were in Vientiane to discuss access to land for food production, much the same as in the other South-east Asian countries.
	G2G	Sudan	crops, cattle	On 7 September 2008, Kuwait's Minister of Finance signed what his Sudanese counterpart called a "giant" strategic partnership deal with the government in Khartoum. Under the agreement, the two will invest jointly in food production, presumably in Sudan, including cattle. The deal was to enter into force the following week, with the food security projects to be developed rapidly.
	government	Thailand	rice	Details of Kuwait's investments in rice production in Thailand are still unavailable or under discussion. But when an official delegation visited the country in mid-2008, one Kuwaiti minister openly suggested that Thailand offer to rent farmland to foreigners for up to 90 years as an investment opportunity.
	government	Uganda, others		In April 2008, during the World Islamic Economic Forum, the government of Kuwait launched a new US$100m fund called "Dignity Living". The funds will be invested in food production and agribusiness development in Uganda, among other (unreported) countries, to supply the Middle East market. The focus of the fund is staunchly on building food export infrastructure and capacities.

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Libya	private sector, government	Liberia	rice	In December 2007, Libyan African Investment Portfolio, a Switzerland-based subsidiary of Libya's sovereign wealth fund, put US$30m into a massive rice project in Liberia through a tie up with a local NGO, the Foundation for African Development Aid. The Liberian government has granted the joint company, ADA/LAP Inc, land concessions of over 17,000 ha to produce rice for the local and international markets.
	G2G	Ukraine	wheat	In May 2008, the Libyan government struck a land grab deal with Ukraine. Ukraine got an oil and gas contract in Libya, and Libya was given access to 247,000 ha of Ukrainian land to produce its own food.
Malaysia	private sector	Thailand	rice	According to Thailand's Agriculture Minister, interviewed in May 2008, many firms from Malaysia have tried to lease "deserted" farmlands in Thailand's three southern provinces, presumably to produce rice for export to Malaysia, but their requests have been denied.
Qatar	G2G	Cambodia	rice	Qatar's prime minister visited Cambodia in March 2008 reportedly to seal a deal on access to Khmer farmlands for production and export of rice to Doha. In exchange, Cambodia would receive technical assistance as well as an invitation for Hun Sen to visit Qatar in January 2009 to make a bid so that Cambodia could "corner" the Gulf's rice market. The Cambodian government is hoping to become one of the world's top rice exporters by 2015, at 10m tonnes per year, despite continuing domestic hunger.
	G2G	Indonesia	grains, livestock	In August 2008, Qatar Investment Authority, the country's sovereign wealth fund, set up a US$1bn fund to invest in energy, infrastructure and possibly agriculture in Indonesia. QIA is putting up 85% of the capital and Indonesia the rest.
	private sector	Pakistan		One Qatari firm is reportedly eyeing the acquisition of Pakistan government's Kollurkar farm in Punjab to produce food to export to Qatar. The head of Pakistan Farmers Forum says that if the Qataris get the land, it may dislocate 25,000 villages.
	Qatar Livestock Mawashi	Australia, Pakistan, Tajikistan, Sudan	livestock	The Qatar Company for Meat and Livestock Trading (Mawashi) is in advanced high-level talks with Australian officials to establish livestock farms in Australia. It has established a sheep farm in western Sudan and has signed a memorandum of understanding with the country for further expansion in livestock farming. It also has bilateral agreements with two Tajik livestock companies. Qatar Livestock Mawashi has committed US$1bn to develop industrial livestock farms in Pakistan.
	G2G & private sector	Sudan	wheat, maize, oilseeds	In July 2008, Qatar and Sudan announced the formation of a joint holding company which will invest in food production for export to the Arab markets. Zad Holding Company (previously Qatar Flour Mills), a state-owned firm, and QIA, the emirate's sovereign wealth fund, are both involved.
	government	Turkey		Qatar is reportedly eyeing Turkey as another country where it could invest in land acquisition for its own food supply.
	G2G	Vietnam	cereals, fruits, vegetables, cattle, lambs	In September 2008 the governments of Qatar and Vietnam announced that they signed an agreement to jointly set up a US$1bn investment fund, with US$900m of the equity coming from the QIA, Qatar's sovereign wealth fund. The counterpart is Vietnam's State Capital Investment Corp. Part of the fund will be invested in food production in Vietnam for export to Qatar.
Saudi Arabia	government & private sector	Brazil		In August 2008, it was reported that the new Saudi ambassador to Brazil is actively trying to develop opportunities in Brazil's agribusiness sector for Saudi investors. This may involve the launch of a joint food production venture, presumably to supply the Saudi market, in which Brazil provides the land and know-how, Saudi Arabia the capital and Singapore the logistics.
	private sector	Egypt, Philippines, Senegal, Turkey, Uganda, Ukraine	wheat, barley, rice, soybean, fodder	Reports are out that Saudi investors are exploring possibilities for land acquisition to produce food for Saudi Arabia in Egypt, Philippines, Senegal, Turkey, Uganda and Ukraine. There are also reports that Saudi firms are looking for Thai partners to jointly go into rice production in Uganda and Sudan.

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Saudi Arabia (cont.)	private sector	Ethiopia		In August 2008, Ethiopia's Prime Minister told the *Financial Times* that he is eager to give Saudi investors access to "hundreds of thousands" of hectares of farmland for investment and development.
	BinLaden	Indonesia	rice	In August 2008, the BinLaden Group signed an agreement to invest at least US$4.3bn, on behalf of a consortium of 15 Saudi investors known as the Middle East Foodstuff Consortium, to develop 500,000 ha of riceland in Indonesia. The aim is to produce basmati for export to Saudi Arabia, reportedly using Saudi seeds. BinLaden has been described by some sources as the principal firm "tasked" by the Saudi government to deal with the Kingdom's long-term food supply problem through overseas ventures. On 14 August 2008 the BinLaden Group signed a memorandum of understanding with the Sultra provincial government, under which the BinLaden Group will be "provided" with 80,000 ha of land. The *Jakarta Post* reports that the BinLaden Group will also "acquire" land in the Merauke Regency of Papua Province. The investment plan runs to US$43m per 5,000 ha and implementation was to start after Ramadan (September 2008). The Group is considering reserving some of the rice for the local market "so that the people there don't cause us problems". The local partners include Medco (oil and mining), Sumber Alam Sutera (hybrid rice seeds) and Bangun Cipta Sarana (construction). The Saudi rice venture is part of a larger agricultural development project involving a total of 1.6m ha for not only rice but also maize, sorghum, soya beans and sugar cane, much of which will be converted to biofuels. The BinLaden Group owns a 15% stake in the Indonesian oil palm plantation and mining conglomerate Bakrie & Brothers.
	government	Kazakhstan	cereals, cattle	In September 2008, Saudi government representatives went to Kazakhstan to explore grain production and cattle-raising investment opportunities.
	Al Rabie	Pakistan	dairy	The Al Rabie Group, a Saudi food company and the largest juice manufacturer in the Middle East, is interested in buying land in Pakistan to develop the dairy industry there. Al Rabie is also hoping to develop Pakistan's exports of tomato paste, citrus pulp and packed beans for the Saudi market.
	government & private sector	Pakistan, Sudan, Turkey	rice, wheat	In August 2008, the Saudi Fund for Development announced that it will set up a US$566m special investment vehicle for buying land abroad for domestic food production. Both the government and the private sector will invest in the fund. The priority crops are rice and wheat, and the first investment will be made in Sudan. Following that, Turkey and Pakistan are on the list. According to the *Asia Times*, Pakistan has requested US$6m of oil and financial aid in return for access to its farmlands.
	government	Sudan	crops, livestock, fish	In June 2008, the Saudi ministers of trade and agriculture both visited Sudan to survey possible food project investment sites and push for further agriculture investment liberalisation, including for livestock.
	HADCO	Sudan	wheat, vegetables, animal feed	Hail Agricultural Development Company (HADCO), a Saudi agribusiness firm, has leased 25,000 acres (10,117 ha) for US$95m north of Khartoum to produce food and feed for export to Saudi Arabia.
	private sector	Thailand	rice	In May 2008, a delegation of Saudi businessmen visited Suphanburi province to explore possibilities of leasing land for their own rice production, as well as establishing joint rice export ventures with local counterparts, to supply the Saudi market. Any surplus, reports say, would be sold to other Gulf nations. The lands they toured are reportedly owned by the Chat Thai party's secretary general. While details are sketchy, a private firm called Ruam Jai Chao Na (Uniting Farmers) has reportedly already been set up to handle the Saudi project. The Thai Farmers Association and the Minister of Agriculture both criticised the proposed deal as a sell out, and the ensuing public debate brought to light the fact that Taiwanese and US investors have already bought land in Thailand to grow crops for export abroad.

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South Korea	government	Argentina, Russia, South-east Asia, Sudan	rice, other cereals, fodder, livestock	In May 2008, President Lee Myung-Bak publicly declared his government's plan to purchase land in Sudan to grow food for South Koreans, and invited President al-Bashir to cooperate with him. He also proposed that Korea seek long-term leases of 20–30 years to use farmlands in the Far East province of Russia and in South-east Asian countries to produce rice, other grains and livestock feed for Korea's food supply. (The Korean government already owns almost 21,000 ha of pastureland in Argentina, which it hopes now to develop for livestock raising.)
	government & private sector	Cambodia, Laos, Mongolia		Late in August 2008 it was reported that the Korean government has set up a team, involving major conglomerates such as LG and Hanwa, to survey for farmlands that Korea can cultivate abroad. The team has already surveyed Mongolia, Laos and Cambodia.
	Pt Agro Enerpia	Indonesia	maize	In July 2008, the regional government of Buol, a district of Central Sulawesi Province, announced that South Korea-based PT Agro Enerpia Indonesia will invest US$2bn in maize plantations in Buol. An agreement has already been reached on the allocation of 10,000 ha of land, and the company is conducting land surveys to increase this to 25,000 ha.
	private sector	Mongolia		According to the *Wall Street Journal*, Korean investors are seeking to take on a 270,000-ha farm project in eastern Mongolia to produce food for export to Korea.
	private sector	Russia		In March 2008 it was reported that 10 Korean corporations had already leased "a few hundred thousand hectares" of farmland overseas to produce food to be exported to Korea, including in Russia's Maritime province of Siberia.
	private sector	Sudan	wheat	In May 2008, the Sudanese government committed 690,000 ha of land for Koreans to grow wheat to export back home. Production will start later this year – through a joint venture between Korean, Sudanese and Arab firms – on an 84,000-ha farm.
United Arab Emirates	Al Qudra	Australia, Croatia, Egypt, Eritrea, India, Morocco, Pakistan, Philippines, Sudan, Syria, Thailand, Ukraine, Vietnam	rice, livestock, dairy	Al-Qudra Holding, an investment firm, plans to acquire 400,000 ha of land by early 2009 to produce wheat, maize, rice, vegetables and livestock in Australia, Croatia, Egypt, Eritrea, India, Morocco, Pakistan, Philippines, Sudan, Syria, Thailand, Ukraine and Vietnam. The land is supposed to be acquired through a mixture of 20–30 year leases, concessions and outright purchases. Al Qudra have reportedly already acquired 1,500 ha in Algeria (cattle and dairy) and Morocco, while discussions are allegedly under way with the Philippines, Thailand and Vietnam for rice. According to CEO Mehmood Ebrahim Al Mehmood, 40% of the total investment will go to maize, although no decision has been taken yet about whether to convert it to ethanol, with the first harvests expected in 2011 or 2012. The investment plan may expand to port operations, breeding and the manufacture of irrigation equipment.
	G2G	Africa, Cambodia, Kazakhstan, South America, Vietnam		UAE's Minister of the Economy is on record as saying, in mid-July 2008, that UAE intends to purchase farmland in Africa, Cambodia, Kazakhstan, South America and Vietnam to ensure the emirate's food supply. Agreements have already been negotiated with Kazakhstan.

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United Arab Emirates (cont.)	government & private sector	Pakistan		In June 2008 it was reported that the UAE government is in bilateral talks with Islamabad to purchase US$400–500m worth of farmland in Pakistan to produce food for export back home. The deal would involve 100,000–200,000 acres (40,470–80,940 ha) in large holdings in Pakistan's Punjab and Sindh provinces. The UAE negotiators include Ministry of Economy representatives, two State-supported investment firms, cooperatives and private investors such as Abraaj (see below). The Pakistani side of the talks involved both government officials (who in principle agree with the deal) and private landowners. Details were to be finalised in September 2008, but the aim is that under the deal UAE investors would be able to purchase land directly in Pakistan for agribusiness operations or else enter into joint ventures with Pakistani farmers. The talks are focused on large holdings in order to keep transport and logistics costs down, and the attraction of joint ventures with farmers is to cut out middlemen. One reported thorn in the talks is UAE's request to exempt the lands entirely from Pakistan's export policies which, because of the food crisis, restrict food exports.
	Abraaj	Pakistan	rice, wheat, dairy	Abraaj Capital, a private equity firm managing US$5bn of assets, has, together with the UAE government, reportedly acquired some 800,000 acres (about 324,000 ha) of supposedly "barren" farmland in Pakistan over the last year to produce rice and wheat for export to UAE. Abraaj will also start investing in dairy farming and dairy food processing from its US$250m Pakistan Fund. Emirates Investment Group and the Abu Dhabi Group are allegedly not far behind in seeking out similar deals. Other players include the Al Ghurair Group, Effco and the Majid Al Futtaim Group. Overall investments from Abu Dhabi in Pakistani agriculture are said to be worth US$3bn already.
	Abu Dhabi Group	Pakistan	sugar, dairy, crops	The Abu Dhabi Group is planning to build sugar mills in Pakistan and look further into agricultural and dairy investments.
	Emirate Investment Group	Pakistan	dairy	The Emirate Investment Group is interested in developing Pakistan's dairy sector.
	private sector	Philippines	fruit, fish, cereals, seafood	New foreign investments from UAE corporations in Philippine agriculture are growing. These include a US$50m project to develop a 3,000-ha banana plantation in Mindanao, fish and cereal farms in Luzon and a pineapple cannery in Camarines Norte. Other firms are looking into the possibility of producing organic fruits and vegetables, coconuts and seafoods. While land acquisition details are not yet known, it is clear that these investments will be aimed at stocking UAE food shelves. A memorandum of understanding between the two governments was signed to this effect in July 2008.
	ADFD	Senegal, Uzbekistan		The Abu Dhabi Fund for Development is seeking land in countries such as Senegal and Uzbekistan to produce food and feed for the UAE market.
	G2G	Sudan	wheat, maize, fodder, potatoes	The UAE government is investing in food production in Sudan to meet its own market needs. As of August 2008, it was reported that the UAE had invested in a total of 900,000 feddans (378,000 ha) of farmland in various Sudanese states, including a 16,000-ha plantation for maize and wheat production. According to some sources, Khartoum is providing the land for free. It was also reported that the Abu Dhabi Fund for Development is hoping to set up a joint company with another Arab partner to develop at least 70,000 acres (28,329 ha) in Nile State, northern Sudan, to the tune of "hundreds of millions of dirhams", for the production of wheat, maize, alfalfa and possibly potatoes. Initial studies on this will be finalised in November 2008.

PURE BUSINESS AGENDA

The land grabbers	The targets	To produce what	Details
Agrowill AB (Lithuania)	Russia		Agrowill currently owns 14,500 ha of land in the Baltic region but aims to secure 50,000 ha of farmland in the Black Earth region before the end of 2008. In late September 2008, it created a special Land Fund to carry sole responsibility for farmland ownership abroad.
Alpcot Agro (Sweden)	Russia, Ukraine	barley, wheat, rye, buckwheat, sunflower	Alpcot Agro currently controls 128,800 ha of Russian farmland with an overall investment of US$230m. Its target for the end of 2008 is 200,000 ha, of which 50,000 ha – over 150,000 tonnes – will be harvested. The company is quickly expanding and developing these operations, and is now opening offices in Ukraine.
Barclays (UK)			In March 2008, Reuters reported that Barclays Capital, the investment arm of Barclays, is actively seeking to acquire farmland.
Black Earth Farming (Sweden)	Russia	dairy, meat, grains, oilseeds	Black Earth Farming (BEF) is one of many foreign firms buying up farmland in Russia's southern Black Earth region for the world market. As of mid-2008, BEF had 331,000 ha of Russian farmland under its control, of which 143,600 ha will be harvested this year. (Agrolipetsk, one of BEF's subsidiaries, consolidated 20 former collective Soviet farms into one holding of 40,468 ha.) A total of US$350m has been invested so far to produce wheat, barley, corn and oilseeds. BEF's farm operations in Russia are consolidated under the Moscow-based Agro-Invest group of companies.
BlackRock (US)			In September 2008, BlackRock, a major investment management firm, announced that it was setting up a US$200m agricultural hedge fund. Some 15% of the fund, US$30m, will be invested in farmland acquisitions.
cru Investment Management (UK)	Malawi, Africa	peppers, cassava, maize	cru Investment, an ethical fund, facilitates private investment in African agriculture for guaranteed returns of 30–40%. They already control more than 2,500 ha of farmland in Malawi and operate another 4,000 ha there through outgrower schemes. The produce is exported to the UK. In September 2008, cru announced that in 2009 it will expand its Africa fund to the Middle East. This means teaming up with Gulf investors to capitalise on food security concerns.
Deutsche Bank (Germany)	China	poultry	Deutsche Bank is planning to invest US$60m in China's livestock industry by taking a 30% stake in a poultry farm in Shanghai. It is also looking at Tianjin Baodi Agriculture and Technology Co Ltd, which plans to build 10 large-scale meat processing parks across the country in an attempt to outdo Yurun and Shuanhhui.
Dexion Capital (UK)	Australia, Kazakhstan, Latin America, Russia, Ukraine		According to the *Financial Times*, Dexion Capital's Global Farming fund is trying to raise US$280m to buy 3m acres – more than 1.2m ha – of land in Russia, Kazakhstan, Ukraine, Australia and Latin America, and increase production fivefold in ten years. Dexion is a British hedge fund manager.
Goldman Sachs (US)	China	poultry	In August 2008, Goldman Sachs invested US$300 million to acquire full control of more than 10 poultry farms in Hunan and Fujian provinces, China. Goldman already fully controls (together with CDH) Henan Shuanghui and holds a 13% stake in China Yurun Food Group. These are China's number one and number two meat processors, respectively.
International Finance Corporation (World Bank)	Africa, Argentina, Brazil, Kazakhstan, Paraguay, Russia, Ukraine, Uruguay		In September 2008, the International Finance Corporation, the commercial investment arm of the World Bank, announced that it would greatly increase investments in agribusiness development because of new private sector interest in seeking returns through the food crisis. Part of its spending will be to bring "under-utilised" lands into production. The World Bank is already working hard to ensure that farmland in countries like the Ukraine can be sold to foreign investors through market reforms. In 2008, IFC spent US$1.4bn in the agribusiness supply chain, of which US$900m went directly to agribusiness firms.
Knight Frank (UK)	UK		Knight Frank, a global property consultancy firm, is setting up a hedge fund to buy agricultural land in the UK.
Landkom (UK)	Ukraine	wheat, oilseed, rape	Landkom, a UK-based investment group, has leased more than 100,000 ha of farmland in Ukraine to produce food crops for the international market. Its goal is to control at least 350,000 ha there by 2011.

The land grabbers	The targets	To produce what	Details
Lonrho (UK)	Angola, rest of Africa		In October 2008, the *Financial Times* reported that Lonrho, a pan-African corporation based in London, is putting together the funds to acquire 20,000 ha of productive farmland in Angola and make money from global food trade in this time of high prices. This is part of a wider "aggressive" strategy to acquire ten times that amount – 200,000 ha – for the same purpose across Africa. The Angolan government is reportedly trying to attract US$6bn worth of new agricultural investments and is engaged in talks with top corporations from Brazil, Spain, Portugal, Argentina, Canada and the US.
Louis Dreyfus (Netherlands)	Argentina, Brazil, Southern Cone	soy, maize, cotton, possibly cattle	Through Calyx Agro, its private equity fund for farmland acquisitions in southern Latin America, Louis Dreyfus Commodities already owns 60,000 ha of farmland in Brazil, to which it has committed US$120m. (AIG put in US$65m.) Profits at resale are expected to come from increased productivity of the land.
Morgan Stanley (US)	Ukraine		Morgan Stanley has bought 40,000 ha of farmland in Brazil.
Palmer Capital (Germany) and Bidwells (UK)	Czech Republic, Hungary, Poland, Romania, Western Europe		In September 2008, a €300m (US$425m) fund to buy up farmland in Europe was jointly launched by Bidwells and Palmer Capital Partners. They claim that it is the largest fund of its kind.
RAV Agro Pro (US, Israel, UK)	Russia	cereals, sunflower	A Russian company, backed by Israeli, US and UK capital, already controls nearly 122,000 ha of farmland in Russia.
Renaissance Capital (Russia)	Ukraine		Renaissance Capital, a Moscow-based investment bank, has leased 300,000 ha of cropland in Ukraine.
Schroders (UK)			In September 2008, Schroders, an asset management company, was planning to launch the Global Land Fund, a new specialised investment vehicle that will devote 25% of its capital to farmland acquisitions. The fund is targeting a net annual return of 10–15% over a 5–10 year investment period on agricultural land purchases. In October 2008, Schroders announced that the launch would be delayed.
Trans4mation Agric-Tech Ltd (UK)	Nigeria	rice, cassava, fish	This UK investment house is involved in a joint venture with a Vietnamese company that will bring Vietnamese workers, scientists and technology to villages in the Niger Delta to produce food for the local and world markets. T4M, as it is sometimes called, has reportedly received loan financing from the UK government of US$36m, and the Delta villages are providing infrastructure, including land. A minimum of 10,000 ha of fertile land has been assigned to the project for 25 years by Delta state officials. Stephen Liney, the project director, is in similar discussions with the Rivers, Abia and Ebonyi state governments.
Trigon Agri (Denmark)	Russia		Controls 100,000 ha of farmland in the regions of Penza and Samara.

Notes

G2G = government to government

For sources, please see the Google Notebook that GRAIN compiled and released on 24 October 2008 at http://www.google.com/notebook/public/16911730047478297940/BDQrTDAoQ8vqQoc8j
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