

# Investors interested in recovering Companhia do Buzi in Mozambique

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A group of investors has expressed an interest in recovering Companhia do Búzi (CB) in the Mozambican province of Sofala, which has been at a standstill since 1994 due to the obsolete state of its equipment, said provincial governor Maria Helena Taipo.

The governor told Mozambican newspaper Notícias that the group of investors expressed the interest during the Maputo International Fair (Facim), which ended on Sunday in Marracuene district, Maputo province.

In addition to the interest shown in the recovery of Companhia do Búzi, founded on 13 September 1898 and which was once a major sugar producer in Mozambique, Taipo also mentioned an investment in a factory for processing tomatoes, also in Búzi.

In 2011 an announcement was made that Companhia do Búzi would start producing sugar again in the first half of 2014 after a standstill of 15 years.

The company's president, Jorge Petiz, cited by the Mozambican press, said at the time that the business plan for this project, which would involve investment of US\$120 million, was being drafted by Portuguese bank BPI, which will also negotiate and set up its financing operation, with an appropriate capital structure by the end of the year.

Açucareira do Búzi is one of six sugar factories that existed in Mozambique during the colonial period and, if it is recovered, will increase the number of sugar factories in Mozambique to a total of five. Investors have yet to be found for Açucareira do Luabo, in Zambézia province.

Mozambique is currently served by four sugar manufacturers, Maragra and Xinavane in the south, and Mafambisse and Marromeu, in the central region. (macauhub/MZ)