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More Fonterra farms in China

NBR Online staff | Friday November 02, 2012 | 7 comments



Fonterra has signed a dairy farm investment agreement with local authorities in China's Yutian County.

The agreement - forecast earlier this year by NBR ONLINE - paves the way for [two more large-scale dairy farms](#) to be developed for \$100 million in Hebei province, which will complete the dairy giant's goal of a five-farm "hub".

The company says in a statement the two farms, 120 kilometres east of Beijing, will house more than 3000 milking cows each and collectively produce up to 65 million litres of milk a year.

"We intend to follow this farming hub [with several more through China](#), with the ultimate goal of producing up to one billion litres of high quality milk by 2020," Fonterra's president of Greater China and India, Kelvin Wickham, says.

The farms' herd will come from 4300 cows shipped from New Zealand and cows bred on Fonterra's other Chinese farms.

Construction will start in December and the farms are expected to be open in October 20.

As reported in NBR Print today, Fonterra wants to expand its farming business in China further by building a second "hub" of five farms.

According to its prospectus, issued last week, funding options include "a wide range of potential external partners".

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"And this from a company, some of whose directors, opposed allowing Chinese investors to purchase dairy farms in New Zealand!"

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Sym	Price	Change
USD	0.8071	0.0056 ↑ 0.70%
AUD	0.8665	-0.0017 ↓ -0.20%
EUR	0.6087	0.0039 ↑ 0.64%
GBP	0.5129	0.0022 ↑ 0.43%
HKD	6.2594	0.0424 ↑ 0.68%
JPY	80.9520	0.9850 ↑ 1.23%

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#1 by **Anonymous** 10 months ago

And this from a company, some of whose directors, opposed allowing Chinese investors to purchase dairy farms in New Zealand!

Oh the hypocrisy and of course "we're not xenophobic".

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by **RWB** 10 months ago in reply to **Anonymous**

There is of course a huge difference. The Chinese buying land here have actually bought title to the land whereas in China ownership stays with the State; Fonterra only has right to occupy. If you are going to make accusations of hypocrisy and xenophobia at least have some rudimentary understanding of your subject.

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by **Anonymous** 10 months ago in reply to **Anonymous**

And your point is what you racist.

New Zealanders are racially forbidden from owning land in China.

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#2 by **Anonymous** 10 months ago

Nothing unusual, just part of globalisation!

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#3 by **LKeyLackey** 10 months ago

The ignorance displayed by "business reader's" of the NBR is astonishing.

Fonterra has a joint venture partner in China and leases the land, they do not buy anything but invest heavily in the infrastructure and local labour. Don't imagine anyone would have a big problem with the Chinese doing that here!

But don't let the truth supported by the facts get in the way of your rant anonymous

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#4 by **Rural** 10 months ago

Fonterra will not be allowed to ever own any land in China

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by **Sue Graham** 10 months ago in reply to **Rural**

Once again, kindly take note that even Chinese citizens in China are not allowed to ever own any land in China. All land in China belongs to the central government.

If you wanna bash on the Chinese, I suggest you ride a moral high horse by advocating for the Dalai Lama (aka a former slave master himself of the now defunct 'aristocratic religious class').

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