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## Zampalm invests in palm oil plantation in Zambia

ZAMPALM, a newly created subsidiary of Zambeef Products, has invested K7.5 billion on its palm oil plantation in Mpika part of its US\$41 million total investment earmarked for palm oil production which would include setting up a processing mill.

Speaking at the launch of Zampalm at Pamodzi Hotel on December 10, Zambeef chairman Jacob Mwanza said the company had already invested heavily in planting palm oil seedlings at the 20,000-hectare farm in Mpika.

Dr Mwanza said Zampalm was eyeing the abundant local and regional markets, where there were no palm oil processing industries but depended on imports from Brazil, Malaysia and Thailand.

He said the palm oil production and processing project would lead to the expansion of related industries including stock feed production, which would help to increase livestock production in the country.

He said within five years, Zampalm would have set up the processing plant which will be processing 100,000 tonnes of palm oil per annum.

At the same function, Zambeef executive director for operations, Nick Wilkinson said the US\$41 million investment in palm oil production would help to transform the economy of Mpika in particular and Zambia in general, because it would create employment and earn foreign exchange.

Mr Wilkinson said the company had reserved a 5,000 hectares of land for an out-grower scheme, under which many farmers in Mpika would benefit by way of growing and supplying the palm oil seeds to ZamPalm for processing into edible oil and other by products.

He said the company was engaged in the production of palm oil as food and not for energy production, and would use its network of distribution facilities to make sure that all areas of Zambia were supplied with palm oil products as well as markets in neighbouring countries.

He said Zambeef believed in import substitution, and the chance of engaging in palm oil production as a unique opportunity to reserve the current situation where Zambia was at the receiving end of palm oil products. - Times of Zambia

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