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## Investment & Finance

### FGV Forays Deeper into Myanmar with \$15-m Rubber Plant Deal

Author: Kyaw Min | 18 Mar 2014

| Vol 2 Issue 12

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Reuters

A plantation worker scrapes rubber latex at a rubber plantation.

Promotion until  
30<sup>th</sup> June 2018

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Last year, FGV exported about 14,000 metric tonnes of cooking oil products to Myanmar.

The joint venture company also plans to open another plant in Mon state and develop 30,000 hectares (ha) of greenfield and 10,000ha of brownfield land, he said.

However, the greenfield development would be done in stages as the Myanmar government only allows a 70-year land lease for foreigners, he added.

He also said the company would also consider the possibility of venturing into the downstream business.

"It could be anything like slippers or maybe a small factory making tyres. We will continue to look into all possibilities and opportunities in the rubber industry here," he said.

Emir said FGV is also looking to venture into the sugar industry since Myanmar still has a sugar shortfall.

"The country only has 12 to 14 sugar mills ... there is a lot of growth potential here. We are looking into the possibility of how we can co-invest with the government, either in raw sugar or refined sugar."

He said the company is keen to work with local smallholders and might later look into the possibility of acquiring a sugar mill in the country.

Emir said the group also plans to venture into Cambodia, focusing on rubber plantation and processing. He said FGV group was looking at brownfield activities in Indonesia and Africa.

PLM has expanded its business portfolio in recent years and is currently looking at new markets around the world. PLM mostly deals in the export of assorted types of Myanmar rubber.

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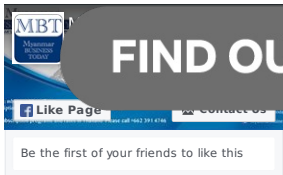
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