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Singapore agri-business company HLH harvests corn crop in Cambodia

Jamie Lee, [Business Times](#) 26 Aug 09;

SINGAPORE-listed HLH Group's corn plantation project in Cambodia has borne fruit.

The agri-business and property development group said yesterday that it has successfully harvested its first crop of corn at its freehold 450-hectare plantation in Amlang Commune, Thpong District, Kampong Speu.

The maiden harvest stood at about six tonnes per hectare of corn. HLH has already built its corn drying, processing and storage facilities at the plantation, giving it the largest corn processing plant in Cambodia.

One of Singapore's first agri-business companies to invest in Cambodia, HLH said it is expecting its second harvest by the end of the year. 'Typically, corn plantations in the region can produce an average of two harvests a year,' said HLH, known in Singapore for its agri-tainment farm called D'Kranji Farm Resort.

Each corn harvest is expected to yield about six to eight tonnes per hectare. HLH's plantation is expected to produce 5,000 to 7,000 tonnes a year.

The group, which has invested more than US\$12 million in Cambodia and has acquired more than 10,000 hectares of agricultural land in the country, expects to invest close to US\$40 million for its entire corn plantation there.

HLH said it will fund its agricultural investments in Cambodia through internal funds and borrowings from financial institutions.

The corn produced will be sold to feed mills in Cambodia and used mainly for animal feed, such as for poultry, cattle and hog feed industries. Over the past three years, the price of corn is said to have risen by a compounded rate of more than 30 per cent to the current US\$205-220 per tonne.

HLH's 450-hectare plantation is part of the 1,791 hectares of freehold land that it agreed to buy in June last year.

In March this year, the group also agreed with Cambodia's Ministry of Environment to develop 9,985 hectares concession lands at Oral District in Kampong Speu for its corn plantation business.

Land clearing and corn planting on these concession lands have begun, with the company expecting to reap its first harvest by the end of this year.



POSTED BY RIA TAN AT 8/26/2009 07:50:00 AM

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