

## Annexe 2. Discarded land deals 2016

Note: The cases in this list were discarded from the main database of land deals because they failed, were sold to domestic investors or had insufficient recent information. The deals are organised by country where the deals took place or were set to take place. All dollars are USD.

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# Angola

**Company or fund:** AfriAgro

**Main foreign owner or investor:** Atlântica Group, Portugal

**Hectares:** 5,000

**Production:** Oil palm

**Projected investment:** \$46.6 million

**Status of deal:** Unknown

**Summary:** AfriAgro is an Angolan subsidiary of the Portugal-based Atlântica Group. The company is a joint venture with three other Angolan companies (Nzogi Yetu, Coroa Gest and Lion), in which Atlântica Group owns 45%. The companies acquired a 50-year lease on 5,000 ha of land near the city of Ambriz in Bengo Province, Angola, with an initial investment of €35 million (US\$46.6 million). The companies intend to expand to 20,000 ha and supply palm oil to Sonangol, the Angolan national fuel company, for the production of biofuel. There is no post-2010 information available on the project.

**Company or fund:** Eurco Fereria

**Main foreign owner or investor:** Angola Eurco Fereria, Portugal

**Hectares:** 30,000

**Production:** Sugarcane

**Projected investment:** \$200 million

**Status of deal:** Unknown

**Summary:** In 2008, Portuguese conglomerate Eurico Ferreira's renewable energy subsidiary Proef announced it was pursuing a US\$200 million, 30,000-ha sugarcane project in the Zaire Province of northern Angola. There is no recent information on this project.

**Company or fund:** Quifel Natural Resources

**Main foreign owner or investor:** Quifel Natural Resources, Portugal

**Hectares:** 10,000

**Production:** Oilseed

**Status of deal:** Unknown

**Summary:** Quifel Natural Resources is part of Portugal's Quifel Group, a holding company controlled by Portuguese aristocrat, businessman and amateur race car driver Miguel Maria de Sá Pais do Amaral. The company is involved in multiple sectors—from insurance and real estate to agriculture and energy. Quifel began investing in farmland through the development of oil palm production in Brazil. With land prices rising in Brazil, the company turned its attention to Africa in 2007, where it decided to focus on acquiring large land concessions in coastal East African countries for oilseeds, and in West African countries for fruit and vegetables. Quifel acquired land in Mozambique, Angola and Sierra Leone. In Angola it claimed to have a concession for 10,000 ha with another 30,000 ha awaiting government approval. The lands in Mozambique were sold to BXR Group; it is not clear what happened with the other concessions.

# Argentina

**Company or fund:** Grupo Amaggi

**Main foreign owner or investor:** Grupo Amaggi, Brazil

**Hectares:** 7,000

**Production:** Soybeans

**Status of deal:** Abandoned

**Summary:** Grupo Maggi, controlled by Blairo Maggi, is one of the world's largest soybean producers, with around 200,000 ha under production in Brazil. The company disclosed to Valor Económico in 2011 that it would be expanding outside Brazil, beginning with 7,000 ha in Argentina in 2011, and looking for opportunities in Africa and Colombia. These plans were abandoned.

**Company or fund:** Beidahuang**Main foreign owner or investor:** Beidahuang Group, China**Hectares:** 320,000**Production:** Soybeans**Projected investment:** \$1.5 billion**Status of deal:** Cancelled

**Summary:** State-owned Heilongjian Beidahuang Nongken Group Co. is the largest farming company in China, managing over two million ha of farmland in the Province of Heilongjiang. Since 2008 the company has been expanding its farming operations overseas. The company was planning to start a project in Argentina, covering 320,000 ha of land, with an investment of US\$1,500 million. However, the project was stalled due to a court order and objections from some provincial officials. The project appears to have been cancelled.

**Company or fund:** AgerAustral**Main foreign owner or investor:** AgroGeneration France**Hectares:** 120,000**Production:** Cereals**Status of deal:** Sold

**Summary:** AgroGeneration is a French farmland investment fund created by businessman Charles Beigbender. Since 2007, it has been heavily involved in Ukrainian farmland that it held under lease agreements. In 2011, the company said it was pursuing the acquisition of 50,000 ha of farmland in Argentina with local partner La Suerte Agro after a successful trial on 700 ha. However, in June 2014 AgroGeneration sold its Argentine subsidiary AgerAustral for approximately US\$1.85 million to redouble efforts in Ukraine. The company merged its Ukrainian operations with Harmelia in 2013, taking its Ukrainian landholdings to 120,000 ha.

**Company or fund:** Calyx Agro**Main foreign owner or investor:** Louis Dreyfus Commodities France**Hectares:** 9,085**Production:** Crops (mainly soybeans)**Status of deal:** Sold

**Summary:** France-based Louis Dreyfus Commodities established Calyx Agro as a fund that would allow it to purchase and turn over tropical, south-of-the-Capricorn farmland in Latin America. Its main financial activity is crop growing, primarily soybeans. These investments are shared with the Pacific Century Group (through its subsidiary PineBridge), TRG Management, Worldstar, Pictet Private Equity and Solvia. In 2011, Calyx Agro claimed to hold 70,000 ha in Argentina, Uruguay, Brazil and Paraguay. By 2015, however, Calyx Agro was shutting down and, by the end of 2017, it will have sold all its farmland.

**Company or fund:** Sojitz**Main foreign owner or investor:** Sojitz, Japan**Hectares:** 11,000**Production:** Soybeans, other crops**Status of deal:** Sold

**Summary:** In 2011, Japan's Sojitz Corporation established a subsidiary, Sojitz Buenas Tierra del Sur, to produce staple crops for export to Japan. It said at the time it would consider expanding the area under cultivation to 200,000 ha in Argentina, Brazil and other South American countries by 2017, with state-backed Nippon Export and Investment Insurance providing risk insurance. By 2015, however, Sojitz had withdrawn its business from Argentina and shifted to other South American countries.

**Company or fund:** Al-Khorayef Group**Main foreign owner or investor:** Al-Khorayef Group, Saudi Arabia**Hectares:** 200,000**Production:** Crops**Projected investment:** \$400 million**Status of deal:** Abandoned

**Summary:** In October 2010, in a meeting with the Governor of the Argentine Province of Chaco, Jorge Capitanich and Saudi Sheik Mohammed Al-Khorayef put forward a proposal for a large-scale project to produce food for export to Saudi Arabia. In February 2011, representatives of Al-Khorayef's family company signed an agreement with the Chaco government for a US\$400 million agricultural project in which the company would receive rights to over 200,000 ha of farmland in the El Impenetrable region of the province to produce crops for the Saudi market. Al-Khorayef is represented in Argentina by Siasa Latinoamericana, which is run by Daniel Tardito, CEO of Eduardo Eurnekian, one of the biggest landowners in the Chaco, with close connections to the current and former governors of the province. While the project has not advanced since the signing of the agreement, in February 2015, Argentina's Minister of Economy Solevina Batxa and the Ambassador of Argentina to the Kingdom of Saudi Arabia visited the officials of the Alkhorayef Group to "discuss agricultural investment opportunities in the country, as well as the large facilities offered to Argentina investors".

**Company or fund:** Korean Overseas Development Corporation

**Main foreign owner or investor:** Korean Overseas Development Corporation, South Korea

**Hectares:** 20,894

**Production:** Forest, pasture

**Status of deal:** Unknown

**Summary:** The Korean government's Overseas Development Corporation bought 21,000 ha of land in the Argentine pampas in 1978 for US\$2.12 million. Korea planned to send 300 farmers to the area to build a Korean village, but the crops the immigrants planted failed and the project never moved forward. In 2008, *Chosun Ilbo* reported that the Korea International Cooperation Agency was working to resurrect the project, developing the lands into pasture and forest.

## Armenia

**Company or fund:** Government of Iran

**Main foreign owner or investor:** Government of Iran

**Hectares:** 52,000

**Production:** Livestock grazing

**Projected investment:** \$1.3 million

**Status of deal:** Unknown

**Summary:** In 2013, *EurasiaNet* reported that the Armenian government was set to lease 52,000 ha of land to Iran sheep grazing. This US\$1.3 million five-year deal faced hostility in Armenia, citing threats to national security, and has not been confirmed.

## Australia

**Company or fund:** Nanshan Group

**Main foreign owner or investor:** Nanshan Group, China

**Hectares:** 30,000

**Production:** Superfine wool

**Status of deal:** Nanshan

**Summary:** In January 2012, the *Australian Financial Review* reported that Group, the 188th-largest enterprise in China, had made an offer for four sheep farms in New South Wales and Tasmania. It is not clear if these deals went through; however, Nanshan states on its website that it sources wool from its own sheep farms in Australia.

**Company or fund:** Nexis Holding Plc

**Main foreign owner or investor:** Nexis Holding Plc, China

**Hectares:** 4,560

**Production:** Macademia nuts

**Projected investment:** \$36 million

**Status of deal:** Unknown

**Summary:** Nexis Holdings is a Hong Kong-based company that converts waste materials into low-cost building materials for houses. In 2010, the company began buying farmland in Australia. It purchased a 500-ha macademia nut farm for A\$20 million on the Coast and then a 4,060-ha Yalanga property near Kin Kin for A\$25 million. In 2013, however, the company was charged with fraud over its Yalanga purchase. It was delisted from the Frankfurt Stock Exchange and its directors Walter Filler and Rahoul Ray are facing five counts of fraud in the Brisbane courts.

**Company or fund:** Jim Rogers Fund

**Main foreign owner or investor:** Jim Rogers Fund, US

**Hectares:** 80,000

**Projected investment:** \$375 million

**Status of deal:** Unknown

**Summary:** The Jim Rogers Fund reportedly identified 16 properties for acquisition, covering 80,000 ha. The fund sought to raise US\$375 million from Australian investors and foreign groups.

## Benin

**Company or fund:** Green Waves

**Main foreign owner or investor:** Green Waves, Italy

**Hectares:** 250,000

**Production:** Sunflowers

**Status of deal:** Unknown

**Summary:** In August 2007, *Le Matinal* reported that the Italian company Green Waves was given the authorisation and support of the government of Benin to produce sunflowers on 250,000 ha in Ouèssè, Benin. Since then, there has been no information on this project.

**Company or fund:** Libyan investors

**Main foreign owner or investor:** Libyan investors, Libya

**Hectares:** 2,000

**Status of deal:** Unknown

**Summary:** According to a 2010 report by Benin's farmers' organisation Synergie Paysanne, a group of Libyan investors acquired 2,000 ha of land in Zakpota. Since then, there has been no information on this project.

**Company or fund:** BETEXCO

**Main foreign owner or investor:** BETEXCO, Nigeria

**Hectares:** 1,500

**Production:** Cassava

**Status of deal:** Unknown

**Summary:** According to a 2010 report by Benin's farmers' organisation Synergie Paysanne, the Nigerian company BETEXCO acquired 1,500 ha of land in Zogbodomey for cassava production. Since then, there has been no information on this project.

## Brazil

**Company or fund:** Shanghai Pengxin Group Co.

**Main foreign owner or investor:** Shanghai Pengxin Group Co., China

**Hectares:** 200,000

**Production:** Soybeans, cotton

**Status of deal:** Unknown

**Summary:** Shanghai real estate businessman Jiang Zhaobai, chairman and owner of the Shanghai Pengxin Group Co., has been investing heavily in farmland over the past few years, in China and abroad. In China, he acquired 650 ha of farmland near Shanghai, used for sheep, wheat and soybeans; he also has a 930-ha sheep farm in Shandong Province. In Brazil, Pengxin was said to be negotiating for 200,000 ha of land to grow soybeans and cotton, but this deal does not appear to have materialised.

**Company or fund:** Calyx Agro

**Main foreign owner or investor:** Louis Dreyfus Commodities, France

**Hectares:** 61,352

**Production:** Crops (mainly soybeans)

**Status of deal:** Sold

**Summary:** Calyx Agro was established by Louis Dreyfus Commodities as a fund to purchase and turn over farmland in the Southern Cone of Latin America. Other key investors are PineBridge Investments (subsidiary of the Hong-Kong-based Pacific Century Group), TRG Management, Worldstar Ltd, Pictet Private Equity Investors and Solvia Investment Management. In 2011, the World Bank's International Finance Corporation rejected an application from Calyx Agro to finance its activities. In 2011, Calyx Agro claimed to hold 70,000 ha in Argentina, Uruguay, Brazil and Paraguay. By 2015, however, Calyx Agro was shutting down and, by the end of 2017, it will have sold all its farmland.

**Company or fund:** Hyundai

**Main foreign owner or investor:** Hyundai, South Korea

**Hectares:** 10,000

**Production:** Soybeans

**Status of deal:** Unknown

**Summary:** Hyundai is one of several South Korean transnational corporations that are pursuing overseas farmland acquisitions for the production of food crops to export to South Korea. In Brazil, Hyundai was reportedly looking for farmland in various states to cultivate soybeans.

**Company or fund:** Clean Energy Brazil

**Main foreign owner or investor:** Clean Energy Brazil, UK

**Hectares:** 30,000

**Production:** Sugarcane

**Status of deal:** Sold

**Summary:** Clean Energy Brazil is an investment company based in the UK and registered in the Cayman Islands that was launched in 2006 by London financial house Numis and Mexican sugar trader Czarnikow—with over US\$100 million in committed funds to invest in Brazilian sugarcane production and processing. Through the acquisition of several Brazilian sugarcane companies, it has acquired and leased lands for sugarcane plantations that, when put into production, will cover more than 30,000 ha. By 2013, the company had sold off all of its productive assets; changed management and ownership; and renamed the company CEB Resources plc with a new focus on Australia.

## Bulgaria

**Company or fund:** Elana Agricultural Land Opportunity Fund

**Main foreign owner or investor:** QVT (US), Allianz (Germany), Credit Suisse (Switzerland)

**Hectares:** 29,320

**Projected investment:** \$43 million

**Status of deal:** Sold

**Summary:** The Elana Agricultural Land Opportunity Fund is primarily owned by US Cayman Islands-reg-

istered hedge fund QVT, Allianz of Germany and Credit Suisse Securities. They own 49.5%, 16.46% and 8.39%, respectively. By 2012, Elana had spent US\$43 million to acquire nearly 30,000 ha of land in Bulgaria. In 2014, the European Bank for Reconstruction and Development gave a €5 million loan to the company to develop the land market. In 2011, the company was taken over by the Bulgarian company AgroManage and other Bulgarian investors.

## Burma

**Company or fund:** Bangladesh

**Main foreign owner or investor:** Bangladesh

**Hectares:** 20,200

**Production:** Maize, onion, paddy, soybeans, sugarcane, tea

**Status of deal:** Unknown

**Summary:** The land was made available by the Burmese government upon request from the government of Bangladesh in June 2008. Around 10,000 Bangladeshi farmers from the Chittagong region were expected to come in as labourers for the project. There is no recent information on this project.

## Cambodia

**Company or fund:** Indochina Gateway Capital Limited

**Main foreign owner or investor:** Indochina Gateway Capital Limited, Australia

**Hectares:** 14,981

**Production:** Bananas, palm oil, rice, sugarcane, teak

**Projected investment:** \$600 million

**Status of deal:** Cancelled

**Summary:** BKK was founded by Peter Costello, a former Minister of Finance of Australia. In January 2010, the *Phnom Penh Post* reported that BKK, on behalf of its client the Australian company Indochina Gateway Capital Limited was in talks with Cambodia for 100,000 ha of land to produce rice, bananas and sugar. A 14,981-ha concession in the Cardamom mountains was eventually granted to the company, but cancelled in July 2012 after campaigning by Wildlife Alliance. Indochina Gateway Capital was reportedly pursuing the project in a joint venture with Sumifru Corp, a subsidiary of Japanese trading company Sumitomo Corp. There is no recent information on this project.

**Company or fund:** Amira Group

**Main foreign owner or investor:** Amira Group, India

**Hectares:** 25,000

**Production:** Rice

**Projected investment:** \$40 million

**Status of deal:** Unknown

**Summary:** In October 2010, Indian rice exporter the Amira Group announced it was in talks with local partners to set up a rice-processing plant in Cambodia, its first outside India; through the talks, it also sought to acquire 25,000 ha of land to produce rice for export, taking advantage of Cambodia's participation in ASEAN and ASEAN-Australia-New Zealand free trade agreements. There is no recent information on this project.

**Company or fund:** Mitr Phol Sugar Corp

**Main foreign owner or investor:** Mitr Phol Group, Thailand

**Hectares:** 20,000

**Production:** Sugarcane

**Status of deal:** Abandoned

**Summary:** Thailand's Mitr Phol is Asia's largest sugar producer and among the six largest in the world. It is among Coca Cola's three main suppliers of sugar, and operates three major plantations in the Samroang and Chongkal districts of Oddar Meanchey, Cambodia. Mitr Phol was awarded the concessions—totalling 20,000 ha—in 2008 through the Cambodian companies in which it owned stakes: Angkor Sugar, Tonle Sugar Cane and Cane and Sugar Valley. In 2013, representatives of the Coca Cola Company visited Mitr Phol's Cambodian sugar concessions as part of its supply chain audit on the heels of its commitment to a “zero tolerance” approach to land grabbing that same year. Reports found that Mitr Phol illegally confiscated thousands of hectares of land from rural working people in the area, despite only clearing 3,190 ha and planting sugar on 219 ha. In 2015, the company withdrew from its Cambodian plantations as the European Union and Cambodian government conducted audits of the concessions. People affected by the plantation are calling for the rehabilitation of at least 8,000 ha of community forestland.

**Company or fund:** KomerCN

**Main foreign owner or investor:** KomerCN, South Korea

**Hectares:** 13,000

**Production:** Maize

**Projected investment:** Failed

**Summary:** KomerCN began in 2008 as a joint venture between 26 Korean cattle farmers and the Government of Korea's Chungnam Province, which had an agreement with Cambodia's Siam Reap Province to provide 5,000 ha. The company's objective was to produce maize in Cambodia for export to South Korea, and it received a low interest loan from Korea's new fund for Overseas Agricultural Development as well as a promise of \$9.5 million in financing from the Chungnam provincial government. The allocation of the lands in Cambodia, however, was eventually blocked by Cambodia's central government and Chungnam Province's new governor also pulled back on support to the project. The Korean farmers tried shifting to a smaller piece of land in Kampong Speu Province and then a contract farming project in Kho Sla, but neither proved successful. The farmers, having lost much money in the venture, continue to pursue the Chungnam provincial government for the promised allocation of financing and the allocation of 5,000 ha in Cambodia.

**Company or fund:** Grupo Amaggi

**Main foreign owner or investor:**

**Hectares:** Grupo Amaggi, Brazil

**Production:** Soybeans, maize, cotton

**Status of deal:** Abandoned

**Summary:** The Brazilian agro-industrial company Grupo Amaggi is a leading soybean producer. Since 2008, the company has been interested in investing in Colombia to plant soybeans, maize and cotton in the Llanos Orientales. To date, no deal has been reached, suggesting that the company has abandoned its interest in this investment.

## Congo

**Company or fund:** FRI-EL Green

**Main foreign owner or investor:** FRI-EL Green, Italy

**Hectares:** 44,000

**Production:** Oil palm

**Status of deal:** Cancelled

**Summary:** In July 2008, *Reuters* reported that FRI-EL Green Power, an Italian company half-owned by German energy giant RWE, had purchased Congolese state-owned companies Sangha Palm and Congo National Palm Plantations Authority, giving it control of 4,000 ha of oil palm plantations. *Reuters* also reported that the company had signed an agreement with the government of the Congo to develop oil palm plantations on an additional 40,000 ha over 30 years. The contract was later cancelled by the government and awarded instead to Eco Oil Energie Congo.

## Côte d'Ivoire

**Company or fund:** Indian Investors

**Main foreign owner or investor:** Indian Investors

**Hectares:** 20,000

**Production:** Rice

**Status of deal:** Unknown

**Summary:** In 2014, upon invitation by the Prime Minister of Côte d'Ivoire, a delegation of Indian investors visited the West African country. The investors expressed interest in a number of sectors with a focus on agriculture, especially rice, sugar, seeds, cotton and cashew nuts. One of the companies involved said it would produce sugar and energy on 20,000 ha of Ivoirian land. There is no recent information on this project.

**Company or fund:** SDTM

**Main foreign owner or investor:** Louis Dreyfus France

**Hectares:** 100,000

**Production:** Rice

**Projected investment:** \$130 million

**Status of deal:** Unknown

**Summary:** On 31 January 2013, news broke that the CEO of the French grain trader Louis Dreyfus, the biggest importer of rice in Côte d'Ivoire, signed an agreement with the country's ministry of agriculture, giving it access to between 100,000 and 200,000 ha for rice production. Government officials would later say that the agreement only made mention of a potential 100,000 ha in Pôro (Korhogo), Tchologo (Ferkessédougou) and Bagoué (Boundiali et Tingrela) and that the company would have to negotiate for with local communities, parcel by parcel. It was also said that the project would be a joint venture between Louis Dreyfus and the government, with support from the EU, and that it would develop a model farm and focus on rehabilitating existing irrigation projects in the targetted areas. Few of the plans put in place have so far materialised.

## Ethiopia

**Company or fund:** ARS Agrofoods

**Main foreign owner or investor:** ARS Agrofoods, India

**Hectares:** 3,000

**Production:** Cotton, groundnut, sesame, soybeans

**Projected investment:** \$5 million

**Status of deal:** Unknown

**Summary:** According to plans submitted by ARS Agrofoods to the Ethiopian government in November 2010, the company intends to lease 3,000 ha in the Abol District of Gambela Regional State. Half of the land will be used for cotton, 30% for sesame, 10% for soybeans and 9% for groundnuts. There is no recent information on this project.

**Company or fund:** Confederation of Potato Seed Farmers

**Main foreign owner or investor:** Confederation of Potato Seed Farmers, India

**Hectares:** 50,000

**Production:** Maize, oilseeds, pulses, sugarcane

**Status of deal:** Unknown

**Summary:** In February 2011, the *Business Standard* reported that farmers from the Punjab, India, most of them members of the Confederation of Potato Seed Farmers (Poscon), were in the process of acquiring 2,000-5,000 ha in the Ethiopian regions of Oromia, Gambela and Benhulgul, at the cost of US\$4/ha/yr per lease, through leases running between 25 and 45 years. The group of farmers said they projected an

expansion of 5,000 ha per year over the next ten years. While it is unclear what the current status of the project is, there were reports of failed harvests and Punjabi farmers returning to India.

**Company or fund:** Rashtriya Kissan Sangathan

**Main foreign owner or investor:** Rashtriya Kissan Sangathan, India

**Hectares:** 5,000

**Production:** Cotton, oilseed, rice

**Projected investment:**

**Status of deal:** Failed

**Summary:** In 2011, Puneet Singh Thind and around 50 farmers from the Rashtriya Kissan Sangathan Farmers' Organisation of the Punjab, India, took over sub-leases of parts of the land leased by Indian company Karuturi in the Gambela region of Ethiopia. That project failed and some of the farmers moved on to Benin where, after securing a lease for around 1,000 ha, that project failed as well. The farmers then shifted to Georgia, but there too, they failed to advance with their projects.

**Company or fund:** Jalandhar Potato Growers' Association

**Main foreign owner or investor:** Jalandhar Potato Growers' Association, India

**Hectares:** 100,000

**Production:** Cotton, maize, paddy, potatoes, pulses, wheat

**Status of deal:** Unknown

**Summary:** In July 2010, *Sikh Sangat News* reported that, following a visit of a delegation to Ethiopia, India's Jalandhar Potato Growers' Association was planning to acquire 100,000 ha of land in the Ethiopian regions of Gambela and Tigray on a lease of \$4 per hectare per year. The Association plans to form a company of at least 200 farmers, each contributing an initial share capital of Rs 50 million. Failed harvests reportedly caused some of the farmers to leave the country.

**Company or fund:** Almidha

**Main foreign owner or investor:** Al-Habesha Plc, Pakistan

**Hectares:** 28,000

**Production:** Sugarcane

**Status of deal:** Sold

**Summary:** The Arjo Dedessa Sugar Development Project, located in the rift valley of Dedessa in Oromia Regional State, was established in 2009 by Al-Habesha Plc of Pakistan. The project involved the development of a sugarcane plantation on 28,000 ha. After its 26-year old manager Mohsen Haji was killed in a car accident, the company pulled out, selling the factory to Ethiopia's state-owned Sugar Corporation

## Ghana

**Company or fund:** Africa Farmland, Inc.; Agricon SH Ghana Limited

**Main foreign owner or investor:** Agricon Global Corporation, Denmark

**Hectares:** 12,000

**Production:** Maize, sunflower, soybeans, canola

**Status of deal:** Failed

**Summary:** US-based Africa Farmland signed a letter of intent to merge with Denmark-based Agricon Global Corporation—which later acquired Africa Farmland's outstanding shares and controlling interests in two Ghanaian subsidiaries. The company took out long-term leases on 12,000 ha of land in Ghana, where it had planned to start operations in 2012. However, in 2014 *Reuters* reported that Agricon was unable to raise the necessary capital for its operations and ceased operations in Ghana.

**Company or fund:** Qatar Government

**Main foreign owner or investor:** Qatar Government

**Hectares:** 50,000

**Production:** Food crops

**Status of deal:** Unknown

**Summary:** In December 2010, *Reuters* reported that the governments of Ghana and Qatar had agreed to set up a joint venture company for the production of food crops in Ghana for export to Qatar. They announced that the project would begin with a 50,000-ha pilot project. There is no recent information on this project.

**Company or fund:** T4M

**Main foreign owner or investor:** T4M, UK

**Hectares:** 100,000

**Production:** Rice

**Status of deal:** Unknown

**Summary:** T4M claims to have completed negotiations for 25-year leases on 100,000 ha in Ghana and 300,000 ha in Nigeria. It is working in partnership with the government of Vietnam with support from the UK government. It is looking for investors to inject US\$425 million in each 10,000-ha farm it plans to establish on the lands it has leased. There is no recent information on this project.

**Company or fund:** Prairie Volta Rice Ltd

**Main foreign owner or investor:** Prairie Texas, US

**Hectares:** 3,000

**Production:** Rice

**Projected investment:** \$7.2 million

**Status of deal:** Failed

**Summary:** Prairie Volta Rice Ltd is a joint venture between the government of Ghana (30%) US-based Prairie Texas (40%) and the Ghana Commercial Bank (30%). The company took over a rice project in the South Tongu District of Ghana that is formerly owned by another group of US American investors. The Ghanaian government's share in the company is based on its contribution of 1,000 ha of lands it seized from the people of Mafi Dove by decree in 1977. In 2011, the company was reportedly in the process of negotiating another 50-year lease for 2,000 ha of land in the nearby community of Agorta. By 2013, the Ghanaian government had lent the company US\$7.2 million to revitalize the project. The company, however, was only able to bring 300 ha into cultivation and by 2014, beset by land disputes and debt, the company had reportedly abandoned production.

## Indonesia

**Company or fund:** Green Eagle Plantations Pte Ltd (GPE)

**Main foreign owner or investor:** Louis Dreyfus Commodities, France

**Hectares:** 50,000

**Production:** Oil palm

**Status of deal:** Sold

**Summary:** In 2011, Louis Dreyfus Commodities formed an oil palm joint venture called Green Eagle Plantations Pte Ltd with Indonesian conglomerate Rajawali Group. The company controlled 50,000 planted hectares in four regions of Indonesia: West Kalimantan, East Kalimantan, South Kalimantan and Papua. Louis Dreyfus sold its 50% stake in the company to the Rajawali Group in 2014.

**Company or fund:** Daewoo Logistic Indonesia/Cheil Jedang Samsung

**Main foreign owner or investor:** Daewoo Logistic Indonesia/Cheil Jedang Samsung, South Korea

**Hectares:** 24,000

**Production:** Maize

**Projected investment:** \$50 million

**Status of deal:** Unknown

**Summary:** In January 2009, *Antara News* reported that South Korea's PT Daewoo Logistic Indonesia and

Cheil Jedang Samsung would invest US\$50 million in a joint venture to produce maize on the Indonesian islands of Buru and Sumba. The Chairman of Indonesia's National Corn Council said that around 12,000 ha were available on each of the islands for the project, which would also include the construction of processing facilities to produce flour, animal feed, methane gas and ethanol—all for export. PT Daewoo Logistic Indonesia's mother company Daewoo Logistics filed for bankruptcy in July 2009 after its highly controversial 1.3 million-ha planned farming venture in Madagascar was abandoned following a military coup earlier in the year. In 2015, Norway Central Bank divested from the company citing Daewoo's contribution to rainforest destruction for oil palm production in Southeast Asia.

**Company or fund:** Minerals Energy Commodities Holding

**Main foreign owner or investor:** Minerals Energy Commodities Holding, UAE

**Hectares:** 100,000

**Production:** Fruit, palm oil, rice, sugarcane

**Status of deal:** Unknown

**Summary:** Minerals Energy Commodities Holding (MEC) is a 50:50 joint venture between the Ras Al Khaimah Investment Authority of the UAE and the UAE-based mining company Trimex. In February 2010, it was reported that the company was planning a 100,000-ha agricultural project in the East Kalimantan region of Indonesia. There is no evidence that this deal was completed.

## Laos

**Company or fund:** Dynasty Laos

**Main foreign owner or investor:** ZTE Corporation, China

**Hectares:** 50,000

**Production:** Cassava

**Status of deal:** Unknown

**Summary:** ZTE Corporation is China's largest telecommunications company, with operations in more than 140 countries. In 2007, it established ZTE Energy to invest in biofuels and food production in China and overseas. In 2008 the company acquired the right to 50,000 ha of land to plant cassava in southern Laos in partnership with the local company Dynasty Laos. ZTE was also given with the possibility increasing this area to 100,000 ha. There has been no news about the project since that time.

**Company or fund:** Kuwait

**Main foreign owner or investor:** Kuwait

**Hectares:** 200,000

**Production:** Rice

**Status of deal:** Unknown

**Summary:** The governments of Laos and Kuwait signed an agreement to examine the potential for producing rice for export to Kuwait. Laos allocated 200,000 ha of land towards the project; Kuwait allocated US\$350,000 towards an initial study to examine the feasibility of expanding the Nabong Khoksa Pumping Irrigation Project in Xaythany district, Vientiane, to irrigate 4,000 ha. Laos had invited the Thai government to participate in the project as well. There is no recent information about this project.

## Madagascar

**Company or fund:** Landmark

**Main foreign owner or investor:** Landmark, India

**Hectares:** 150,000

**Production:** Maize

**Status of deal:** Unknown

**Summary:** In 2006, the Indian company Land Mark signed a protocol with a local chief in the Ihorombe Plateau in south-central Madagascar for a 25-year lease covering 5,000 – 150,000 ha. The company has established a 1,000-ha maize operation on the lands, with plans to expand the farm to 5,000 ha. In October 2010, *IfocapAdour* reported that the company had built a maize storage facility with a 5,000-tonne capacity next to the farm, but it remained empty after the first harvest failed. Some of the affected communities were reportedly not consulted about the project. There is no recent information on this project.

**Company or fund:** Les Cultures du Cap Est

**Main foreign owner or investor:** Les Cultures du Cap Est, India

**Hectares:** 9,100

**Production:** Oil palm

**Status of deal:** Failed

**Summary:** In 2010, *GTZ* reported that Les Cultures du Cap Est, a company controlled by Indian investors, had acquired 9,100 ha in Madagascar for oil palm production. The Land Observatory later reported that the negotiations failed and the project had been abandoned.

**Company or fund:** Madabeef

**Main foreign owner or investor:** Madabeef, UK

**Hectares:** 200,000

**Production:** Beef cattle

**Status of deal:** Failed

**Summary:** In 2011, the International Land Coalition reported that Madabeef, a company owned by UK investors, had acquired 200,000 ha in Madagascar for cattle production. The Land Observatory later reported that the negotiations failed and the project had been abandoned.

## Malawi

**Company or fund:** Djibouti

**Main foreign owner or investor:** Djibouti

**Hectares:** 55,000

**Production:** Food crops

**Status of deal:** Unknown

**Summary:** In January 2009, the government of Djibouti announced that its state-owned company, the Société Djiboutienne de Sécurité Alimentaire—created that year to enhance Djibouti's food security through the outsourcing of food production in other countries—had been allocated 4,200 ha by the government of Sudan and 5,000 ha by Ethiopia for wheat production. The African Development Bank will finance the Ethiopian project, while the Islamic Development Bank will finance the project in Sudan. Malawi's president Bingu Wa Mutharika also promised the president of Djibouti, Ismail Omar Guelleh, 55,000 ha of farmland during his visit to Malawi in April 2009. There is no recent information on this project.

**Company or fund:** Lonrho

**Main foreign owner or investor:** Lonrho, UK

**Hectares:** 25,000

**Production:** Rice

**Status of deal:** Unknown

**Summary:** In 2005, all that remained of Lonrho, once one of the largest foreign companies in Africa, was a hotel in Mozambique and £20 million in cash. David Lenigas then became the new CEO; with the support of the chairman Geoffrey White, an adviser to Qatari emir Sheikh Khalifa Al Thani, Lonrho launched a new wave of investments in Africa. The company took over hotels, airlines and infrastructure, but its primary focus was agribusiness. Lonrho now exports fish from Mozambique and runs a vertically integrated subsidiary that grows produce on farms in southern Africa for export to European supermarkets. Lonrho has recently been expanding its agricultural landholdings. In 2009, the company acquired a 25,000-ha lease

for farmland in Angola, and began carrying out feasibility studies for 25,000 ha of agricultural land in Malawi and up to 100,000 ha in Mali. White says the company will focus on horticulture: “We don’t think there’s risk in non-cereal farming. If there’s a famine, people won’t come after our green peppers.” There is no recent information on this project.

## Mali

**Company or fund:** Agro-énergie Développement

**Main foreign owner or investor:** Agro-énergie Développement, France

**Hectares:** 2,605

**Production:** Sunflowers

**Status of deal:** Unknown

**Summary:** The company Agro-énergie Développement (AgroEd) was set up to invest in vertically integrated biofuels and food production in developing countries. It is 51% owned by France’s LMBO Finances, the director of which was France’s former Minister of Defence Charles Million (LMBO launched a legal suit against Million in 2010 for mismanaging funds for the benefit of other companies he was involved in). The company’s farmland acquisitions in West Africa are said to be mainly for jatropha, such as its November 2007 deal with Burkina Faso for 200,000 ha and its deal with Mali for 30,000 ha in the Office du Niger. The company also acquired 1,700 ha for sunflowers in Burkina Faso and intends to invest in food crop and cotton production—not merely biofuels. There is no recent information on this project.

**Company or fund:** Community of Sahel-Saharan States (CEN-SAD)

**Main foreign owner or investor:** Community of Sahel-Saharan States (CEN-SAD), Lybia

**Hectares:** 100,000

**Status of deal:** Unknown

**Summary:** In 2010, at a meeting of the Community of Sahel-Saharan States (CEN-SAD), the Government of Mali reiterated that it had allocated 100,000 ha of land in the Office du Niger for companies based CEN-SAD member countries. There is no recent information on this project.

**Company or fund:** Malibya

**Main foreign owner or investor:** Libyan African Investment Portfolio, Libya

**Hectares:** 100,000

**Production:** Rice

**Status of deal:** Unknown

**Summary:** May 2008, the government of Mali and the Gaddafi government of Libya signed an investment agreement giving Malibya—a subsidiary of the Libyan sovereign wealth fund’s Libyan African Investment Portfolio—a 50-year renewable lease covering 100,000 ha in the Office du Niger. The land was given for free on condition that Malibya develop the lands for irrigated agricultural production. Malibya was also given unlimited access to water for a small user fee. By 2009, Malibya had completed a 40-km irrigation canal and had announced plans for the production of hybrid rice, but the project was suspended when the Gaddafi regime collapsed in 2011. In January 2012, representatives of Libya’s new government, the National Transitional Council, stated they would maintain “good” investments in Mali and pursue agricultural projects in Africa, referring only to Sudan and countries “close to Libya”. In 2015, it was reported that Malibya had begun working with Spanish partners. The current status of the project is not known.

**Company or fund:** Foras International Investment Co.

**Main foreign owner or investor:** Foras International Investment Co., Saudi Arabia

**Hectares:** 100,000

**Production:** Rice

**Projected investment:**

**Status of deal:** Cancelled

**Summary:** Foras completed a pilot study on 5,000 ha it has under a long-term lease in the Office du Niger;

the company says it intends to expand to 50,000-100,000 ha, as part of a larger project to cultivate rice on 700,000 ha in various African countries. Foras is the investment arm of the Organization of the Islamic Conference. Its main shareholders and founders are the Islamic Development Bank and several conglomerates from the Gulf region, including Sheikh Saleh Kamel and his Dallah Al Barakah Group, the Saudi Bin Laden Group, the National Investment Company of Kuwait and Nasser Kharafi, the world's 48th-richest person and owner of the Americana Group. Since 2012, however, Foras appears to be inactive. The lease contract in Mali was annulled when a new government took power in 2013 due to delays in starting the project and irreconcilable differences between investor and host government.

**Company or fund:** Associated British Foods

**Main foreign owner or investor:** Associated British Foods, UK

**Hectares:** 17,000

**Production:** Sugarcane

**Projected investment:**

**Status of deal:** Abandoned

**Summary:** In 1999, USAID contracted the US company Schaffer and Associates to undertake a feasibility study for a sugar refinery in Mali's Office du Niger. Schaffer subsequently formed the Société Sucrière de Markala (Sosumar) with African sugar giant Illovo, a subsidiary of Associated British Foods, coming in as a majority owner, and the Malian state owning 30%. In 2007, Schaffer, Illovo and the government of Mali signed a contract allocating a 50-year lease to Sosumar on 17,000 ha for sugarcane plantations. Illovo says that the project's implementation "remains dependent upon the government of Mali fulfilling certain undertakings", while a US Embassy cable released by Wikileaks indicates that the delay is due to competing claims to the land by another sugar refinery in the area, owned by China Light Industrial Corporation for Foreign Economic and Technical Cooperation. In 2012, Illovo pulled out of the project. The Algerian company Cevital was reported to have subsequently offered to take over Illovo's 70% stake, but then withdrew. Uttam Sucrotech, an Indian sugar company, is reportedly now in negotiations with the government to take over the project.

**Company or fund:** Farm Lands of Guinea, Inc.

**Main foreign owner or investor:** Farm Lands of Guinea, Inc., UK

**Hectares:** 10,000

**Production:** Maize, rice, soybeans, wheat

**Status of deal:** Unknown

**Summary:** Farm Lands of Guinea (FLG) is a company based in Gibraltar and registered in the British Virgin Islands. On 16 September 2010, with a military junta in control of the government of Guinea, FLG signed agreements with Guinea's Ministry of Agriculture giving it 99-year lease rights to over 100,000 ha of agricultural lands where it intends to grow maize and soybeans. Late in 2011, FLG reported that its representatives had been in Sierra Leone and The Gambia prospecting for lands. And, in November 2011, after a meeting with the Minister of Agriculture and the Director General of Mali's Office du Niger in November 2011, FLG made a proposal for 10,000 ha in the Office du Niger. There is no recent information on this project.

**Company or fund:** Lonrho

**Main foreign owner or investor:** Lonrho, UK

**Hectares:** 25,000

**Production:** Rice

**Status of deal:** Unknown

**Summary:** In 2005, all that remained of Lonrho, once one of the largest foreign companies in Africa, was a hotel in Mozambique and £20 million in cash. David Lenigas then became the new CEO; with the support of the chairman Geoffrey White, an adviser to Qatari emir Sheikh Khalifa Al Thani, Lonrho launched a new wave of investments in Africa. The company took over hotels, airlines and infrastructure, but its primary focus was agribusiness. Lonrho now exports fish from Mozambique and runs a vertically integrated subsidiary that grows produce on farms in southern Africa for export to European supermarkets. Lonrho has recently been expanding its agricultural landholdings. In 2009, the company acquired a 25,000-ha lease for farmland in Angola, and began carrying out feasibility studies for 25,000 ha of agricultural land in

Malawi and up to 100,000 ha in Mali. White says the company will focus on horticulture: “We don’t think there’s risk in non-cereal farming. If there’s a famine, people won’t come after our green peppers.” There is no recent information on this project.

**Company or fund:** Southern Global Inc.

**Main foreign owner or investor:** Southern Global Inc., US

**Hectares:** 30,000

**Production:** Rice

**Status of deal:** Unknown

**Summary:** Southern Global is a US-based company that was incorporated in Alabama in 2004 with a focus on investment in West African agriculture. As part of former Malian president Amadou Toumani Toure’s “Initiative Riz”, which called for a 50% increase in rice production, the company intended to produce rice in the Office du Niger. In 2015, Southern Global still listed the project as “current” on its website, but offered no public information with regards to its scope or status.

## Mauritania

**Company or fund:** Foras International Investment Co.

**Main foreign owner or investor:** Foras International Investment Co., Saudi Arabia

**Hectares:** 2,000

**Production:** Rice

**Projected investment:**

**Status of deal:** Unknown

**Summary:** Foras acquired land in Mauritania to conduct its initial studies of rice production as part of a larger project to grow rice on 700,000 ha in various African countries. Foras is the investment arm of the Organization of the Islamic Conference. Its main shareholders and founders are the Islamic Development Bank and several conglomerates from the Gulf region, including Sheikh Saleh Kamel and his Dallah Al Barakah Group, the Saudi Bin Laden Group, the National Investment Company of Kuwait and Nasser Kharafi, the world’s 48th-richest person and owner of the Americana Group. Since 2012, however, Foras appears to be inactive. There is no recent information on this project.

## Morocco

**Company or fund:** Tiris Euro Arab

**Main foreign owner or investor:** Tiris Euro Arab, UAE

**Hectares:** 700,000

**Production:** Citrus, olives

**Status of deal:** Unknown

**Summary:** In November 2009, *Reuters* reported that Tiris Euro Arab (TEA), an investment firm based in Abu Dhabi, signed a contract with the government of Morocco for a long-term lease covering 700,000 ha in the south of the country for the production of citrus fruits, olives and other crops for export to the Middle East and Europe. There is no recent information on this project.

## Mozambique

**Company or fund:** Prio Goods MZ, S.A.

**Main foreign owner or investor:** Grupo Martifer, Portugal

**Hectares:** 24,234

**Production:** Sunflower, maize, soybeans, peanut

**Status of deal:** Failed

**Summary:** Prio Foods MZ is the Mozambican subsidiary of Portuguese company Grupo Martifer. The company began investing in farmland in Mozambique in 2008 and by 2011, it had acquired 24,234 ha, 3,000 of which are under sunflower cultivation. Through Prio Foods, Grupo Martifer planned to grow maize, cereals, oilseed and peanuts on its own farm and through contract production. However, the project reportedly collapsed in early 2013—in part due to lack of access to water, leaving thousands of contract farmers stranded. Even though the website continued to promote the project (as of 2015), all production is said to have stopped.

## Namibia

**Company or fund:** Caparo group

**Main foreign owner or investor:** Caparo group, UK

**Hectares:** 5,000

**Production:** Fruit, grains, herbs, nuts, pasture, vegetables

**Projected investment:** \$250 million

**Status of deal:** Failed

**Summary:** Namibia Agriculture and Renewables (NAR) is a subsidiary of UK-based Caparo Group, which is owned by Baron Swraj Paul, an Indian-born, British-based business magnate and Labour politician close to former prime minister Gordon Brown. NAR originally planned to grow jatropha on 100,000 ha in the Caprivi region of Namibia, but decided it was not viable. It then claimed to be pursuing a US\$250 million deal to produce grains, pasture, fruit, vegetables, nuts and herbs on 30,000 ha of irrigated land in the same area. A 2015 investigation by PLAAS researchers confirmed that NAR was given an initial 5,000-ha lease in 2010 as part of a larger irrigation project that was supposed to eventually cover 29,873 ha. However, the company failed to implement the project and did not pay any lease fees. As a result, the Zambezi Land Board has moved to cancel the lease. NAR was offered a chance to respond, but never replied to repeated requests for information made by Namibian authorities. Caparo also acquired a lease on over 40,000 ha of farmland in Sierra Leone for oil palm through its subsidiary Sierra Leone Agriculture, which was taken over by the Siva Group in 2011.

**Company or fund:** Dem-Inter International

**Main foreign owner or investor:** Dem-Inter International, UK

**Hectares:** 10,000

**Production:** Rapeseed, maize, rice, wheat

**Projected investment:** \$20 million

**Status of deal:** Abandoned

**Summary:** Mark Lewis of the UK founded Dem-Inter in 2004 to establish and manage large farms in Russia on behalf of investors. The company then expanded to southern Africa, establishing a 3,000-ha operation with Jumba Royal Council in South Africa in 2009; in 2010, it established a partnership with Namibia's Labour Investment Holdings, owned by the National Union of Namibian Workers Trust, to develop a controversial 10,000-ha farm on a forested area of Bwabwata National Park, on which several hundred families depend for their livelihoods. The project planned to use 75 million cubic metres of water per year from the Okavango River. The company acquired the lands in Namibia through a 25-year leasehold, granted to Labour Investment Holdings, from the area's Traditional Authority in exchange for a 15% stake. The project was abandoned in 2011 after heavy local opposition.

## Niger

**Company or fund:** Bin Taleb Group/Al Tamini Khaled Alhil

**Main foreign owner or investor:** Bin Taleb Group/Al Tamini Khaled Alhil, Saudi Arabia

**Hectares:** 15,922

**Production:** Ecotourism, irrigated crops

**Status of deal:** Failed

**Summary:** In January 2007, Niger's Minister of Agriculture announced it had signed a deal with three Saudi companies, including Al Tamini Khaled Alhil and Bin Taleb International, to provide them with 15,922 ha of lands in the region of Dosso. In September 2009, Abdoul Karim Mamalo, Permanent Secretary of the Rural Code, reported that his agency had refused to approve the land concession.

## Nigeria

**Company or fund:** Unamed Chinese company

**Main foreign owner or investor:** Unamed Chinese company

**Hectares:** 20,000

**Production:** Rice

**Status of deal:** Unknown

**Summary:** In May 2013, the Governor of Nigeria's Taraba State, Alhaji Garba Umar, announced his government had approved the allocation of 20,000 ha of land to an unnamed Chinese company for rice production. There is no recent information on this project.

**Company or fund:** Foras International Investment Company

**Main foreign owner or investor:** Foras International Investment Company

**Hectares:** 1,000

**Production:** Rice

**Projected investment:** \$100 million

**Status of deal:** Unknown

**Summary:** In June 2010, Foras signed a memorandum of understanding with the government of Katsina State, Nigeria, for a US\$100 million agricultural project that will begin with a pilot farm on 1,000 ha allocated by the state government to the firm. Foras is the investment arm of the Organization of the Islamic Conference. Its main shareholders and founders are the Islamic Development Bank and several conglomerates from the Gulf region, including Sheikh Saleh Kamel and his Dallah Al Barakah Group, the Saudi Bin Laden Group, the National Investment Company of Kuwait and Nasser Kharafi, the world's 48th-richest person and owner of the Americana Group. Since 2012, however, Foras appears to be inactive.

**Company or fund:** T4M

**Main foreign owner or investor:** T4M, UK

**Hectares:** 300,000

**Production:** Rice

**Status of deal:** Unknown

**Summary:** T4M claims it completed negotiations for a 25-year lease on 100,000 ha in Ghana and 300,000 ha in Nigeria. It is working in partnership with the government of Vietnam and has support from the UK government. The company is looking for investors to inject US\$425 million for each 10,000-ha farm it plans to establish on the lands it has leased. There is no recent information on this project.

**Company or fund:** Dominion Rice and Intergrated Farm Ltd

**Main foreign owner or investor:** Dominion Farms, US

**Hectares:** 30,000

**Production:** Rice

**Status of deal:** Failed

**Summary:** Dominion Farms is owned by Calvin Burgess, a wealthy US entrepreneur who made his fortune in construction and real estate. Burgess set up the company to develop rice farms in Africa. In 2012, Dominion Farms signed a memorandum of understanding with the Nigerian government and the government of Taraba State to establish a large rice farm on a 30,000-ha concession that is part of a public irrigation project managed by the Upper Benue River Basin Development Authority and used by thousands of rural smallholder farming families. Dominion's mega rice farming operation is listed as part of the G8 New Alliance for Food Security and Nutrition in Africa; the company says its local partner was the wealthy and influential Nigerian businessman TY Danjuma. By 2014 the company had prepared 1,000 ha, but it had yet to proceed with planting. The company claims local smallholder farmers planted crops on the land. In 2015, Calvin Burgess announced Dominion was withdrawing from the project, citing government corruption and a failure by the state and national governments to honour their financial commitments.

## Pakistan

**Company or fund:** The Qatar Meat and Livestock Company

**Main foreign owner or investor:** The Qatar Meat and Livestock Company, Qatar

**Hectares:** 12,140

**Production:** Livestock

**Projected investment:** \$1 billion

**Status of deal:** Unknown

**Summary:** The deals were reportedly for land in the Shikarpur, Larkana and Sukkur, but various sources express doubt as to whether the deals went ahead due to a lack of information as well as low figures of Saudi FDI in Pakistan.

**Company or fund:** Saudi Arabia

**Main foreign owner or investor:** Saudi Arabia

**Hectares:** 202,400

**Production:** Fruit, vegetables, wheat

**Status of deal:** Unknown

**Summary:** In September 2009, *Reuters* reported that the Saudi government was in talks with Pakistan for 202,400 ha of farmland and that Pakistan's Ministry of Agriculture was in the process of identifying lands to allocate to the Saudi project in four provinces. There is no recent information on this project.

**Company or fund:** Abraaj Capital

**Main foreign owner or investor:** Abraaj Capital, UAE

**Hectares:** 800,000

**Production:** Rice, wheat

**Status of deal:** Unknown

**Summary:** In 2008, Abraaj Capital and other UAE companies acquired 800,000 acres of farmland in Pakistan with the support of the UAE government. Other UAE firms interested in investing in land included the Emirates Investment Group and the Abu Dhabi Group. Abraaj and its related companies intended to grow rice and wheat in Punjab on what they said was barren land, but the status of this deal and production are unknown.

**Company or fund:** United Arab Emirates

**Main foreign owner or investor:** United Arab Emirates

**Hectares:** 324,000

**Production:** Alfalfa, crops, livestock

**Status of deal:** Unknown

**Summary:** In 2008, the UAE reportedly acquired 324,000 ha of farmland in Punjab, Sindh and Balochistan provinces. The provinces were defining the terms for the land leases, with the central government provid-

ing security forces to protect the farms. Abraaj Capital, a Dubai-based private equity group that manages assets of over US\$6 billion, is reportedly involved in the deal. There is no recent information on this project.

**Company or fund:** United Arab Emirates Investor

**Main foreign owner or investor:** United Arab Emirates Investor, UAE

**Hectares:** 16,187

**Production:** \$40 million

**Status of deal:** Unknown

**Summary:** In 2009, a UAE group acquired about 16,187 ha of land in Balochistan province for an estimated US\$40 million. The company reportedly wanted to begin mechanized farming on the land. There is no recent information on this project.

## Papua New Guinea

**Company or fund:** Mekeo Hinterland Holdings

**Main foreign owner or investor:** Mekeo Hinterland Holdings, Malaysia

**Hectares:** 116,400

**Production:** Oil palm

**Status of deal:** Cancelled

**Summary:** The PNG newspaper The National reports that Mekeo Hinterland Holdings was granted a 99-year special agriculture and business lease for 116,400 ha of land in PNG in 2007, with no consultation of the local communities. Mekeo subsequently made a sub-lease arrangement with Malaysian company Al-bright Ltd to log the area and develop oil palm plantations. The lease was declared null and void by National Court Order in 2010.

**Company or fund:** Urasir Agroforestry Oil Palm Development

**Main foreign owner or investor:** Continental Venture Ltd., Malaysia

**Hectares:** 112,400

**Production:** Oil palm

**Status of deal:** Cancelled

**Summary:** The Malaysian-owned developer Continental Venture Limited partnered with Urasir Agroforestry Oil Palm Development in Madang for a 112,40- ha SABL that included 75,520 ha for oil palm plantations. In 2013, the government of Papua New Guinea revoked the company's lease for various reasons, including lack of transparency in its dealings with landowners and an unfeasible plan.

## Paraguay

**Company or fund:** Calyx Agro

**Main foreign owner or investor:** Louis Dreyfus Commodities, France

**Hectares:** 2,859

**Production:** Crops, sugarcane

**Status of deal:** Sold

**Summary:** Calyx Agro was established by Louis Dreyfus Commodities as a fund to purchase and turn over farmland in the Southern Cone of Latin America. Other key investors are PineBridge Investments (subsidiary of Hong Kong-based Pacific Century Group), TRG Management, Worldstar Ltd, Pictet Private Equity Investors and Solvia Investment Management. In 2011, the World Bank's International Finance Corporation rejected an application from Calyx Agro to finance its activities. In 2011, Calyx Agro claimed to hold 70,000 ha in Argentina, Uruguay, Brazil and Paraguay. By 2015, however, Calyx Agro was shutting down and, by the end of 2017, it will have sold all of its farmland.

# Peru

**Company or fund:** Maple Energy

**Main foreign owner or investor:** Grupo Gloria, Peru

**Hectares:** 13,500

**Production:** Sugarcane

**Projected investment:** \$254 million

**Status of deal:** Sold

**Summary:** In 2009, Maple acquired 13,500 ha in Piura for the development of sugarcane plantations to supply a plant it constructed to produce ethanol for export to the US and Europe. By 2014, after having developed over 7,000 ha of plantations with financing from the Inter-American Development Bank, the company was heavily indebted and went into default. In 2015, Grupo Gloria, owned by two of Peru's richest businessmen, the Rodríguez Rodríguez brothers, acquired Maple and its plantations for US\$108 million.

# Philippines

**Company or fund:** PT Indofood

**Main foreign owner or investor:** First Pacific Co. Ltd., China

**Hectares:** 30,000

**Production:** Oil palm

**Status of deal:** Unknown

**Summary:** PT Indofood is a unit of Hong Kong-based First Pacific Company. In 2013, it expressed interest in 30,000 ha in Davao Oriental on the Filipino island of Mindanao for oil palm expansion. Peasant movements such as Kilusang Magbubukid ng Pilipinas (KPM) strongly opposed the proposed project. There is no recent information on this project.

**Company or fund:** Metro Pacific Investment Corp. (MPIC)

**Main foreign owner or investor:** First Pacific Group & SL Agritech Corp, Hong Kong

**Hectares:** 1,000

**Production:** Hybrid rice

**Projected investment:** \$10 million

**Status of deal:** Unknown

**Summary:** In 2012, Metro Pacific Investment Corp (MPIC), a subsidiary of Hong Kong-based First Pacific Group, together with SL Agritech Corp (SLAC), a subsidiary of Sterling Paper Group of Companies, expressed interest in a 1,000-ha hybrid rice plantation in the Philippines. The planned preliminary investment was US\$10 million. There is no recent information on this project.

**Company or fund:** Green Future Innovation

**Main foreign owner or investor:** Green Future Innovation, Japan

**Hectares:** 11,000

**Production:** Sugarcane

**Projected investment:** \$120 million

**Status of deal:** Failed

**Summary:** Green Future Innovations is a joint-venture sugarcane and ethanol project between Itochu Corp and JGC Corp of Japan, Bioethanol and Energy Investments Corp of the Philippines and GCO of Taiwan. The project originally included a partnership with a domestic company, Ecofuel Land Development Inc., to develop a 11,000-ha sugarcane plantation in the Province of Isabela. However, the plantation project was abandoned in favour of short-term lease contracts with local landowners.

**Company or fund:** Kuwait

**Main foreign owner or investor:** Kuwait

**Hectares:** 20,000

**Production:** Maize, rice

**Status of deal:** Unknown

**Summary:** The Kuwait Ministry of Agriculture is considering a proposal from the government of the Philippines for an agricultural project involving 10,000 ha for rice cultivation and 10,000 ha for maize. There is no recent information on this project.

**Company or fund:** Zuellig Group

**Main foreign owner or investor:** Zuellig Group, Malaysia

**Hectares:** 30,000

**Production:** Maize

**Status of deal:** Unknown

**Summary:** The Zuellig Group, headquartered in Kuala Lumpur, Malaysia, is one of the largest privately held conglomerates in the world, with an annual turnover of over US\$12 billion. In March 2011, the company said it was test-growing maize in the Philippines, where it plans to set up a 30,000-ha plantation to grow maize to supply its subsidiary Gold Coin, one of Asia's largest feed producers. There is no recent information on this project.

**Company or fund:** Oman

**Main foreign owner or investor:** Oman

**Hectares:** 10,000

**Production:** Rice

**Status of deal:** Unknown

**Summary:** The Oman Ministry of Agriculture is considering a proposal from the government of the Philippines for an agricultural project involving 10,000 ha for rice cultivation. There is no recent information on this project.

**Company or fund:** Qatar

**Main foreign owner or investor:** Qatar

**Hectares:** 100,000

**Production:** Rice:

**Status of deal:** Unknown

**Summary:** In December 2008, the Filipino government made a proposal to the Qatar Investment Authority for an agricultural project involving 100,000 ha for rice production. There is no recent information on this project.

**Company or fund:** Jeonnam Feedstock

**Main foreign owner or investor:** Jeonnam Feedstock, South Korea

**Hectares:** 94,000

**Production:** Maize

**Projected investment:**

**Status of deal:** Unknown

**Summary:** The company Jeonnam Feedstock was established by the government of the Province of South Jeolla, South Korea. In July 2009 the company had reportedly acquired a 25-year lease for about 95,000 ha of farmland in Mindoro to grow low-cost grain for feed production. However, officials from both the central and provincial governments of the Philippines have denied having any knowledge of the deal.

**Company or fund:** Lotte Group

**Main foreign owner or investor:** Lotte Group, South Korea

**Hectares:** 10,000

**Production:** Sugarcane

**Status of deal:** Unknown

**Summary:** In April 2011, South Korea's Lotte group was reportedly pursuing a sugarcane project involving

around 10,000 ha in Central Luzon and the construction of a sugar mill. China's Wahaha Group has also expressed interest in these same lands. There is no recent information on this project.

**Company or fund:** South Korea

**Main foreign owner or investor:** South Korea

**Hectares:** 100,000

**Production:** Maize, rice, sugarcane

**Status of deal:** Unknown

**Summary:** The Korean and Filipino governments signed an MOU for the creation of a Multiple Industry Cluster, under which the Philippines would identify and make available 100,000 ha for private investors from South Korea, with technical assistance from the Korean International Cooperation Agency. In April 2011, under-secretary for trade Cristino Panlilio said an inter-agency taskforce was identifying both private and government lands for the project. There is no recent information on this project.

**Company or fund:** AgriNurture Inc.

**Main foreign owner or investor:** Cargill, US

**Hectares:** 1,400

**Production:** Bananas

**Projected investment:** \$35 million

**Status of deal:** Sold

**Summary:** AgriNurture (ANI) is a subsidiary of agribusiness giant Cargill, which is currently the largest privately held corporation in the US (based on revenue). In late 2011 and early 2012, Cargill infused nearly US\$35 million into ANI via its Singapore-based hedge fund; the investment was for large-scale banana production in the Philippines for export to other parts of Asia, Europe and the Middle East. Cargill sold its shares and exited the company in August 2015.

## Poland

**Company or fund:** Rolnyvik

**Main foreign owner or investor:** Kinnevik, Sweden

**Hectares:** 6,705

**Production:** Barley, sugar beet, wheat

**Projected investment:** \$60 million

**Status of deal:** Sold

**Summary:** Rolnyvik is a wholly owned subsidiary of the Swedish company Kinnevik that operated two farms in Poland. In June 2009, Kinnevik acquired 30% of the shares in the Ukrainian farming company RawAgro from the local investment company TAS for a purchase consideration of some US\$4 million. RawAgro leases 13,000 ha in five regions of Ukraine and also owns 24.9% of Black Earth Farming, which controls 326,000 ha of farmland in Russia. In 2015, Kinnevik sold its Polish landholdings for US\$47 million to a Polish agricultural company.

## Romania

**Company or fund:** Pharos Financial Group

**Main foreign owner or investor:** Pharos Financial Group, UAE

**Hectares:** 50,000

**Production:** Cereals

**Status of deal:** Unknown

**Summary:** In October 2009, Dubai-based Pharos and London-based Miro Holdings International launched the US\$350 million Pharos Miros Agricultural Fund focused on rice farming in Africa and cereal cultivation

in Eastern Europe. The Fund has a minimum subscription of US\$1million and is actively seeking joint ventures with Gulf family-owned conglomerates and sovereign wealth funds. In November 2009, it announced that the fund had a team in Romania seeking to identify 50,000 ha of farmland for acquisition. There is no recent information on this project.”

## Russia

**Company or fund:** North Korea

**Main foreign owner or investor:** North Korea

**Hectares:** 200,000

**Production:** Cereals, vegetables

**Status of deal:** Unknown

**Summary:** In August 2011, *Ria Novosti* reported that North Korea plans to rent “several hundred thousand hectares” in the Amur region, which has about 200,000 ha available under regional, municipal or private ownership. In 2014, the North Korean government reportedly had yet to produce a business plan or identify an investor.

**Company or fund:** Redland Farming

**Main foreign owner or investor:** Insight Energy AB, Sweden

**Hectares:** 180,000

**Production:** Grain, dairy, livestock

**Status of deal:** Failed

**Summary:** Redland Farming was established by several Russian investors in 2010 and began its farming operations that year on 3,000 ha in Russia’s Chuvash Republic. An article in the *Journal of Peasant Studies* reported that the company acquired a total of 180,000 ha of farmland. In July 2011, the company was taken over in a reverse merger by Swedish energy investor Insight Energy AB. It appears that the company went bankrupt in 2012 and that the figures it had previously given about its Russian farms may have been entirely fabricated.

**Company or fund:** Agro-kultura

**Main foreign owner or investor:** Alpcot Agro Sweden

**Hectares:** 216,000

**Production:** Wheat, rapeseed, corn

**Projected investment:** Sold

**Summary:** Agro-kultura (formerly Alpcot Agro of Sweden) is a Russian company specialising in agricultural land investments; it was founded in 2006 and financed by Swedish investors. In December 2014, the company was delisted from the Stockholm Stock Exchange and taken over by Russian sports retail tycoon Nikolay Fartushnyakit through his offshore companies Steenord Corp and Magna Investments Limited. In 2013, Agro-kultura controlled approximately 55,000 ha of productive land in Ukraine and 161,000 ha in Russia. In June 2015, it swapped its Ukrainian holdings with Ukrainian company MHP in exchange for MHP subsidiary VoronezhAgro’s 40,000 ha in the Voronezh region of Russia.

**Company or fund:** Anninskoe

**Main foreign owner or investor:** Anninskoe, UK

**Hectares:** 6,408

**Status of deal:** Unknown

**Summary:** According to an article in the *Journal of Peasant Studies*, Anninskoe is a UK investment group that controls 6,408 ha of farmland in Russia. There is no recent information on this project.

**Company or fund:** Appleridge Corporation

**Main foreign owner or investor:** Appleridge Corporation, UK

**Hectares:** 27,462

**Status of deal:** Unknown

**Summary:** According to an article in the Journal of Peasant Studies, Appleridge is a private UK company that controls over 27,000 ha in Russia. Reports from Russia indicate that the company is registered in the British Virgin Islands and that it is closely connected with Russian billionaire and farmland owner Roman Avdeev. There is no recent information on this project.

## Senegal

**Company or fund:** India

**Main foreign owner or investor:** India

**Hectares:** 150,000

**Production:** Cereals, cotton, maize, peanuts, rice

**Projected investment:** Unknown

**Summary:** In May 2011, *Bloomberg* reported that India was preparing to sign a deal with the government of Senegal to grow rice, maize, peanuts, cotton and cereals on 150,000 ha. There is no recent information on this project.

**Company or fund:** Dangote Industries

**Main foreign owner or investor:** Dangote Industries, Nigeria

**Hectares:** 40,000

**Production:** Sugarcane

**Summary:** Dangote Industries is owned by Nigerian billionaire Aliko Dangote, Africa's richest man. The company controls much of the supply of cement, flour and sugar in Nigeria. Its subsidiary, the Savannah Sugar Company, has its own 18,000-ha sugarcane plantation in Adamawa State, Nigeria. In Senegal, it reportedly secured 40,000 ha for a sugarcane plantation near Lake Guiers in Mbane and Gaé counties, as part of a larger, US\$1-billion investment deal worked out between Aliko Dangate and Senegal's President Abdoulaye Wade in March 2011. However, as of February 2015, the project in Senegal had not yet begun implementation and may have been abandoned.

**Company or fund:** Foras International Investment Co

**Main foreign owner or investor:** Foras International Investment Company, Saudi Arabia

**Hectares:** 5,000

**Production:** Rice

**Projected investment:** \$22 million

**Status of deal:** Unknown

**Summary:** In 2012, Foras was awaiting a first allocation of 5,000 ha from the Senegalese government for a pilot farm, after which it said it intended to expand to 100,000-200,000 ha as part of a larger project to cultivate rice on 700,000 ha in various African countries. It was also implementing a US\$22 million project to build a vertically integrated poultry farm near Dakar that would produce 4.8 million birds per year. Foras is the investment arm of the Organization of the Islamic Conference. Its main shareholders and founders are the Islamic Development Bank and several conglomerates from the Gulf region, including Sheikh Saleh Kamel and his Dallah Al Barakah Group, the Saudi Bin Laden Group, the National Investment Company of Kuwait and Nasser Kharafi, the world's 48th-richest person and owner of the Americana Group. Since 2012, however, Foras appears to be inactive. There is no recent information on its Senegal projects.

## Sierra Leone

**Company or fund:** Felda Global Ventures Holdings

**Main foreign owner or investor:** Felda Global Ventures Holdings, Malaysia

**Hectares:** 2,500

**Production:** Oil palm

**Status of deal:** Unknown

**Summary:** The government of Malaysia's Federal Land Development Authority (FELDA) is the world's largest owner and manager of plantation land. In 2012, it was reorganised as Felda Global Ventures Holdings and listed on the main market of Bursa Malaysia Securities Berhad. With financial support from the Malaysian government and the Islamic Development Bank, Felda launched a project with the government of Sierra Leone to develop a Felda-style oil palm settler scheme on 1,600 hectares in Southern Bonthe province (Matru). The Oakland Institute reports that the total area allocated for the project is 2,500 ha. Rather than buy land, Felda says it wants to replicate its smallholder cooperative model in Africa and sell planting materials and technical expertise in exchange for long-term supplies.

**Company or fund:** Quifel Agribusiness Ltd

**Main foreign owner or investor:** Quifel Holdings, Portugal

**Hectares:** 126,000

**Production:** Oil palm, fruit, vegetables, ethanol, rice, cassava

**Status of deal:** Unknown

**Summary:** Quifel International Holdings is the Lisbon-based personal holding of Miguel Pais do Amaral, a Portuguese aristocrat, race car driver and businessman. In 2008, Quifel established a Sierra Leone subsidiary, Quifel Agribusiness Ltd, and signed three 49-year leases with possibility of extension to 70 years; the leases cover nearly 130,000 ha with communities in the Porto Loko District to prospect for the potential of oil palm plantations and other crops. Quifel's local offices have since disappeared and the status of the leases is unclear.

**Company or fund:** Farm Lands of Guinea, Inc.

**Main foreign owner or investor:** Farm Lands of Guinea, Inc., UK

**Hectares:** 11,900

**Production:** Rice

**Status of deal:** Unknown

**Summary:** Farm Lands of Guinea (FLG) is a company based in Gibraltar and registered in the British Virgin Islands. On 16 September 2010, with a military junta in control of the government of Guinea, FLG signed agreements with Guinea's Ministry of Agriculture giving it 99-year lease rights to over 100,000 ha of agricultural land, where it intends to grow maize and soybeans. In late 2011, FLG reported that its representatives had been in The Gambia prospecting for lands and that it had made a proposal to Mali's Minister of Agriculture for 10,000 ha in the Office du Niger. In Sierra Leone, FLG is pursuing the acquisition of 11,900 ha west of the River Tai for large-scale rice production. There is no recent information on this project.

**Company or fund:** Whitestone Charles Anderson

**Main foreign owner or investor:** Whitestone Charles Anderson, UK

**Hectares:** 112,000

**Status of deal:** Unknown

**Summary:** According to an Oakland Institute report from 2011, a British national representing a company called Whitestone attempted to acquire a 112,000-ha landholding in northern Koinadugu District. A "temporary" lease for the land was reportedly signed in January 2010 and Whitestone, described as a "kind of broker", plans to sub-lease the land to others. There is no recent information on this project.

## South Sudan

**Company or fund:** African Commercial Development

**Main foreign owner or investor:** African Commercial Development, South Africa

**Hectares:** 24,300

**Status of deal:** Unknown

**Summary:** Joint Aid Management (JAM) is a South African non-profit organisation involved in numerous

development projects in Africa, including a USAID project in Jonglei State, South Sudan, to support food security and agriculture. JAM's founder Peter Pretorius and its CEO Isak Pretorius also run a private company based in Mauritius, African Commercial Development (ACD); ACD "leverages JAM's capabilities and partners" in ventures that seek to "own or control as much of the value chain as possible, 'seed to folk', in the agribusiness sector". Norwegian People's Aid reports that JAM and ACD signed a 30-year lease with the Ministry of Agriculture of Western Equatoria State covering 24,300 ha in 2010. There is no recent information on this project.

**Company or fund:** Prince Budr Bin Sultan

**Main foreign owner or investor:** Prince Budr Bin Sultan, Saudi Arabia

**Hectares:** 105,000

**Projected investment:** \$3 million

**Status of deal:** Unknown

**Summary:** Prince Badr is the son of HRH Crown Prince Sultan bin Abdul Aziz of Saudi Arabia. Norwegian People's Aid reports that he signed a 25-year lease with the Unity State government of South Sudan in 2010 covering 105,000 ha at a cost of US\$125,000 per year. There is no recent information on this project.

**Company or fund:** Jarch Management

**Main foreign owner or investor:** Jarch Management, US

**Hectares:** 400,000

**Production:** Cereals, flowers, fruit, oilseed, vegetables

**Status of deal:** Failed

**Summary:** In January 2009, Jarch acquired a 70% interest in Leac, a company controlled by Gabriel Paulino Matip Nhial, the eldest son of Sudan People's Liberation Army (SPLA) deputy commander-in-chief, Paulino Matip. As part of the deal, Jarch acquired a lease covering 400,000 ha of farmland under the control of Matip, with options to acquire more. Paulino Matip joined the advisory board of Jarch Management as vice-chairman in 2007, followed by his son in December 2009. In October 2010, another South Sudan warlord, General Gabriel Tanginye, joined Jarch's advisory board shortly after officially joining the SPLA. Jarch claims to have begun its agribusiness activities in South Sudan by 2012, but *VICE* reported in 2013 that the South Sudan government now considers the deals signed with Jarch to be invalid.

**Company or fund:** Nile Trading and Development Inc.

**Main foreign owner or investor:** Nile Trading and Development Inc., US

**Hectares:** 345,000

**Production:** Oil palm, crops

**Status of deal:** Failed

**Summary:** In March 2008, Nile Trading and Development (NTD), a Texas-based company, entered into a 49-year lease agreement with Mukaya Payam Cooperative, an organisation that presents itself as the representative of the local community. The project is located in Lainya county, Central Equatoria State. The Oakland Institute reported that the Mukaya Payam Cooperative is a fictitious cooperative. A 2011 petition handed to the state governor in Juba states, "we the chiefs, elders, religious leaders and the youth of Mukaya Payam, unanimously, with strong terms condemn, disavow and deny the land lease agreement reached on 11 March 2008 between the two parties". Recent reports claimed the project had been stopped.

## Sudan

**Company or fund:** Unknown joint Arab-Filipino company

**Main foreign owner or investor:** Unknown joint Arab-Filipino company, Philippines

**Hectares:** 25,000

**Production:** Cereals, other crops

**Projected investment:**

**Status of deal:** Unknown

**Summary:** In 1998, Jordan signed a 70-year protocol with the government of Sudan that allocated 25,000 ha of farmland on the banks of the Nile to the Kingdom. In 2010, the *Jordan Times* reported that Jordan's Ministry of Agriculture was in negotiations with an Arab-Filipino joint venture company based in the Philippines to provide them with land in exchange for the company's agreement to supply Jordan with produce at 10% below international market prices. Talks between the two sides stalled because the company wanted to own the lands while the Protocol with Sudan only allowed for a 30-year lease.

**Company or fund:** Foras International Investment Co

**Main foreign owner or investor:** Foras International Investment Co, Saudi Arabia

**Hectares:** 126,000

**Production:** Cereals

**Projected investment:** \$200 million

**Status of deal:** Unknown

**Summary:** Foras acquired land in Sennar State for cereal production for export. Foras is the investment arm of the Organization of the Islamic Conference. Its main shareholders and founders are the Islamic Development Bank and several conglomerates from the Gulf region, including Sheikh Saleh Kamel and his Dallah Al Barakah Group, the Saudi Bin Laden Group, the National Investment Company of Kuwait and Nasser Kharafi, the world's 48th-richest person and owner of the Americana Group. Since 2012, however, Foras appears to be inactive.

**Company or fund:** South Korea

**Main foreign owner or investor:** South Korea

**Hectares:** 690,000

**Production:** Wheat

**Status of deal:** Unknown

**Summary:** In 2009, three weeks after Sudanese president Omar Hassan al-Bashir and Korean President Lee Myung-bak signed a cooperation agreement on agriculture, Sudan's ambassador to Korea told the *Korea Times* that 420,000 ha of land in Sudan's northern region and 270,000 ha in the central region "have been prepared for Korea" for wheat production. The ambassador said a pilot programme would begin that year on 84,000 ha and that the project would be a joint venture among Korean, Sudanese and Arab companies. There is no recent information on this project.

**Company or fund:** Pharos Financial Group

**Main foreign owner or investor:** Pharos Financial Group, UAE

**Hectares:** 156,000

**Production:** Maize, peanuts, sorghum, sunflowers

**Status of deal:** Unknown

**Summary:** Dubai-based Pharos is evaluating a proposal to invest in a massive agricultural project in Central Sudan covering 156,000 ha with the possibility of expanding on another 830,000 ha. The company is already pursuing large-scale farming operations in Tanzania through a joint venture with AgriSol, and in Tanzania and Romania through a joint venture with Miro Holdings. There is no recent information on this project.

**Company or fund:** Sayegh Group

**Main foreign owner or investor:** Sayegh Group, UAE

**Hectares:** 1,500,000

**Status of deal:** Unknown

**Summary:** The Sayegh Group is a conglomerate mainly involved in paint production through its company National Paints. In September 2009 its owner, Saleem Sayegh, disclosed to *Emirates Business* 24/7 that it had acquired 1.5 million ha of agricultural land in the Nile Delta. There is no recent information on this project.

**Company or fund:** UAE investor

**Main foreign owner or investor:** UAE investor, UAE

**Hectares:** 38,400

**Production:**

**Projected investment:** \$15 million

**Status of deal:** Unknown

**Summary:** In May 2010, the *Sudan News Agency* reported that an Emirates investor had received 38,400 ha in Um-Jawaseer for a US\$15-million irrigated agricultural project. There is no recent information on this project.

## Tanzania

**Company or fund:** Karuturi

**Main foreign owner or investor:** Karuturi, India

**Hectares:** 311,700

**Production:** Crops

**Projected investment:** \$500 million

**Status of deal:** Failed

**Summary:** Bangalore-based Karuturi Global Ltd, founded by Sai Ramakrishna Karuturi, is the world's largest producer of cut flowers. In 2008, Karuturi started to invest in farmland and agricultural production in Africa through its Dubai holding company, Karuturi Overseas. It began by acquiring a long-term lease on 11,000 ha in the Oromia Region of Ethiopia and 100,000 ha in the Gambela Region, with an option for another 200,000 ha. It intends to produce oil palm and sugarcane, but primarily rice and wheat for export, and has already worked out a 40,000-tonne-per-year supply agreement with Djibouti; it is negotiating for similar deals with other African countries. Beyond Ethiopia, Karuturi has announced intentions to acquire farmland in Tanzania and Sudan. In August 2011, Karuturi said it had applied for 1,000 ha in the Rufiji Basin in Tanzania and that it expects eventually to acquire 311,700 ha. Given Karuturi's severe financial difficulties in Kenya and Ethiopia, it is likely that this project was abandoned.

**Company or fund:** Nirmal Seeds

**Main foreign owner or investor:** Nirmal Seeds, India

**Hectares:** 30,000

**Production:** Seeds

**Status of deal:** Unknown

**Summary:** In August 2011, Nirmal Seed, an Indian seed company, announced it had requested up to 30,000 ha from the Tanzanian government to establish a seed farm that would supply the eastern and southern African seeds market. The company wants the project to be part of the government's Green Revolution-style Kilimo Kwanza program. Nirmal already has a rice seed farm in Mozambique and a vegetable farm in Ethiopia. There is no recent information on this project.

**Company or fund:** Yes Bank

**Main foreign owner or investor:** Yes Bank, India

**Hectares:** 50,000

**Production:** Rice, wheat

**Status of deal:** Unknown

**Summary:** June 2009, *Reuters* reported that India's Yes Bank was teaming up with large Indian rice, wheat and edible oil processing companies to produce crops in Africa. A company executive told *Reuters* the bank was pursuing the acquisition of 30,000-50,000 ha for rice and wheat production in Tanzania, and the construction of a processing plant near the farm. He also said Yes Bank was considering projects in Mozambique, Malawi, Madagascar, Angola and Namibia. There is no recent information on this project.

**Company or fund:** Korea Rural Community Corporation

**Main foreign owner or investor:** Korea Rural Community Corporation, South Korea

**Hectares:** 100,000

**Production:** Rice

**Projected investment:** \$50 million

**Status of deal:** Failed

**Summary:** In August 2010, the Korea Rural Community Corporation signed an MOU with the Rufiji Basin Development Authority to develop a 15,000-ha commercial rice farm in the Rufiji Basin. The US\$50 million project was part of a larger bilateral assistance package, which included a US\$121 million loan for infrastructure. In 2014, the Korean side reportedly pulled out of the project and the Tanzanian government is now trying to find investors to develop the land into a sugarcane plantation.

**Company or fund:** Pharos

**Main foreign owner or investor:** Pharos, UAE

**Hectares:** 50,000

**Production:** Rice

**Projected investment:** \$50 million

**Status of deal:** Unknown

**Summary:** In October 2009, Dubai-based Pharos and London-based Miro Holdings International launched the \$350-million Pharos Miro Agricultural Fund to focus on rice farming in Africa and cereal cultivation in Eastern Europe. The fund has a minimum subscription of US\$1 million and is actively seeking joint ventures with family-owned conglomerates in the Gulf and sovereign wealth funds. In January 2010, Pharos said the fund was in the process of securing a 98-year lease on 50,000 ha of land in Tanzania to grow rice in order to secure food supplies for the Gulf countries. There is no recent information on this project.

**Company or fund:** African Green Oil Ltd

**Main foreign owner or investor:** African Green Oil Ltd, UK

**Hectares:** 20,000

**Production:** Oil palm

**Status of deal:** Failed

**Summary:** African Green Oil Ltd reportedly acquired land leases covering 20,000 ha in Rungungu and Nyamatanga, Rufiji District, Tanzania. The company cleared land for planting and establishing a nursery, but is reported to have ceased operations.

**Company or fund:** AgriSol

**Main foreign owner or investor:** AgriSol, US

**Hectares:** 325,000

**Production:** Beef, biofuels, crops, poultry

**Status of deal:** Failed

**Summary:** AgriSol, through a joint venture with Pharos Financial of Dubai and Summit Group of the US, developed a massive agricultural project on lands identified by the government of Tanzania in Katumba (80,000 ha), Mishamo in Rukwa province (220,000 ha), and Lugufu in Kigoma province (25,000 ha). These lands are all former refugee settlements—some still occupied by refugee families who entered Tanzania decades ago. MOUs have been executed and leases are being negotiated for the Rukwa lands, while an MOU is being prepared for the lands in Kigoma. Two of the three sites (Katumba and Mishamo) are inhabited by Burudian refugees displaced by war in 1972. A 10,000-ha acquisition took place through the Tanzania Investment Centre on land that belonged to the former National Ranching Company. However, the government reportedly revoked the initial contract with the company, while AgriSol is said to have downscaled its ambitions and is exploring different possibilities in the area.

**Company or fund:** CAMS Group

**Main foreign owner or investor:** CAMS Group, US

**Hectares:** 20,000

**Production:** Sweet sorghum

**Projected investment:** \$600 million

**Status of deal:** Failed

**Summary:** In January 2012, the website of US-based CAMS Global stated that the company was negotiat-

ing for a long-term lease of 20,000 ha in Tanzania to develop a pilot project to cultivate sweet sorghum for ethanol production in the districts of Handeni and Bagamoyo. The company reportedly downsized and shifted its focus toward out-growers and may have cancelled the project altogether.

**Company or fund:** TM Plantations

**Main foreign owner or investor:** TM Global Holdings, US

**Hectares:** 50,000

**Production:** Oil palm

**Status of deal:** Unknown

**Summary:** TM Plantations is a Malaysia-registered subsidiary of US-based TM Global Holdings, an investment fund set up by Tony Tan that focuses on emerging markets. It also operates an organic farming company. In July 2007, TM Plantations paid preliminary survey fees to the Kasulu District government of Tanzania to investigate the feasibility of establishing an oil palm plantation on 50,000 ha. It is also pursuing land acquisitions for forestry. That same year, Colonel Kabenga Nsa-Kaisi, former chief counsellor to Tanzanian President Benjamin Mkapa, was appointed to the board of TM Plantations. The company's website was taken down at the end of 2012 and it is unclear if the company is operational.

## Uganda

**Company or fund:** Government of Egypt

**Main foreign owner or investor:** Government of Egypt

**Hectares:** 800,000

**Production:** Maize, wheat

**Projected investment:**

**Status of deal:** Unknown

**Summary:** In August 2008, the Egyptian Agriculture Minister Amin Abaza confirmed to the Egyptian daily Al-Ahram that the government of Uganda had agreed to grant Egypt 800,000 ha in various parts of the country. He said the Egyptian government had already identified seven private Egyptian companies that were prepared to start work on the project immediately, and that a delegation of government officials and businessmen would travel to Uganda in October 2008 to negotiate final details and prepare to start work on the first 80,000 ha. There is no recent information on this project.

**Company or fund:** Calyx Agro

**Main foreign owner or investor:** Louis Dreyfus Commodities, France

**Hectares:** 2,600

**Production:** Soybeans, wheat

**Status of deal:** Sold

**Summary:** Calyx Agro was established by Louis Dreyfus Commodities as a fund to purchase and turn-over farmland in the Southern Cone of Latin America. Other key investors are PineBridge Investments (subsidiary of the Hong Kong-based Pacific Century Group), TRG Management, Worldstar Ltd, Pictet Private Equity Investors and Solvia Investment Management. In 2011, the World Bank's International Finance Corporation rejected an application from Calyx Agro to finance its activities. In 2011, Calyx Agro claimed to hold 70,000 ha in Argentina, Uruguay, Brazil and Paraguay. By 2015, however, Calyx Agro was shutting down and by the end of 2017 it will have sold all its farmland.

## Zambia

**Company or fund:** Menafea Holding

**Main foreign owner or investor:** Menafea Holding, Saudi Arabia

**Hectares:** 5,000

**Production:**Fruit

**Status of deal:** Unknown

**Summary:** Menafea Holdings Ltd is a private Saudi company established by Sheikh Mohammed Al-Rajhi, owner of the Al-Rajhi Group and one of the leading investors in the Kingdom's effort to outsource food production. In March 2011, the *Saudi Gazette* reported that Manafea would invest US\$125 million to develop a 5,000-ha pineapple farm and fruit-processing plant in Zambia. There is no recent information on this project.

**Company or fund:** Export Trading Group

**Main foreign owner or investor:** Export Trading Group, Singapore

**Hectares:** 57,000

**Production:** Food crops, jatropa:

**Status of deal:** Sold

**Summary:** Export Trading Group, owned by Kenya's Patel family, is incorporated in Singapore, but its farming operations are run through its Mauritian subsidiary, ETG Holdings. The company is one of the largest farmland owners in Africa, with extensive holdings in Tanzania, Mozambique, Zambia and DR Congo. It recently received heavy financial backing from the World Bank's International Finance Corporation and the Standard Chartered Bank of the UK. Some of ETG's farms are structured through Bio-Energy Investments (BEI), a joint venture established in 2006 with South African corporate farm operator Verus Group in which ETG has a 66% stake. BEI operated a 57,000-ha farm in Zambia, which it sold to Zambeef, and an 8,000-ha rice farm in Tanzania with 3,500 ha under production. BEI CEO Justin Vermaak says the company aims to develop ten more corporate farms in Africa over the next seven years.