

US Cargill Invests US\$ 69 Million in Brazilian Corn Processing Plant

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Cargill, a United States-based agribusiness company, which owns operations in Brazil, is going to invest 112.2 million reais (US\$ 69.4 million) to expand production in the country. The investment should be made in Uberlândia, a city in the state of Minas Gerais, where the company is already present.

Cargill is going to install five new production lines in its corn processing factory. The premises will produce more corn for manufacturing starch, sweetener and by-products.

The information was supplied by the government of the state of Minas Gerais. Works will start right away and should be concluded by December next year. The new production lines will have annual processing capacity of 248,200 tons. According to projections by the company, 70 direct and 700 indirect jobs should be created.

The investment will expand the factory's production capacity by 70%. Of the total amount, US\$ 53 million should come from Cargill itself, and the remainder from funding by the Development Bank of the State of Minas Gerais (BDMG).

"The expansion means that Cargill will continue to cater to the growing needs of its customers, as it consolidates its position as a leading solutions supplier in the starch and sweeteners segment," said the director at the Starch and Sweeteners Business Unit at Cargill, Marcelo de Andrade, upon signing a protocol of intention with the government of Minas Gerais.

By expanding the corn processing factory, Cargill aims to meet the demand from domestic customers and part of the Latin American market. Cargill is an international supplier of products and services in the fields of foodstuffs, agriculture and risk management. The company has 158,000 employees in 66 different countries.

Cargill's unit in Uberlândia works with 100% biomass-generated power. It comes from planted and certified wood splinters. Along with the expansion of the corn processing factory, an additional investment of 80 million reais (US\$ 49.5 million) should be made in power generation.

In Brazil for 43 years, Cargill's profile is that of a diversified company. Its is rooted in the agribusiness sector and ranks among the country's leading food industries. Headquartered in the city of São Paulo, the company is present in 18 Brazilian states, by means of industrial units and offices in approximately 180 municipalities, and counts on roughly 27,000 employees.

