

ADM, Cargill to Launch Soybean Joint Venture in Egypt

26.02.2018 | [Business Wire](#)

[Archer Daniels Midland Company](#) (NYSE: ADM) and Cargill have reached agreement to launch a joint venture to provide soybean meal and oil for customers in Egypt.

The joint venture would own and operate the National Vegetable Oil Company soy crush facility in Borg Al-Arab along with related commercial and functional activities, including a separate Switzerland-based merchandising operation that would supply soybeans to the crush plant. Cargill is currently expanding the plant from 3,000 metric tons to 6,000 metric tons of daily crush capacity. The plant will be able to produce higher-protein soybean meal while reducing the need for soybean meal imports into Egypt.

“The joint venture brings together Cargill and ADM’s operational and commercial expertise to meet growing local demand for higher-quality feed ingredients,” said Roger Janson, head of Cargill’s grain and oilseed business in EMEA. “This deal is part of our strategy to grow Cargill’s business across Egypt and the North Africa region and helps us better serve customers in the market with safe, affordable and nutritious food.”

“ADM is adding to its geographic footprint in regions of expanding growth, and we’re particularly pleased to continue to enhance our capabilities in Egypt,” said John Grossmann, ADM’s president, EMEA Oilseeds crush. “Egypt is an important market where demand for high-quality soybean meal and oil is outpacing the rest of the world. By bringing together expertise and resources from two great companies, and by utilizing an existing facility and infrastructure, this joint venture would be perfectly positioned to efficiently meet growing Egyptian demand.”

The joint venture will be managed as a standalone entity consisting of equal ownership by ADM and Cargill, with a management team reporting to a board of directors appointed by the two parent companies. The joint venture’s assets will not include Cargill’s grain business and port terminal in Dekheila, or the ADM-Medsofts joint venture at the Port of Alexandria. Each company will continue its separate business activities in the country and region.

The deal, which is not yet complete, is subject to regulatory review. The companies hope to formally launch the joint venture in mid-2018.

Forward-Looking Statements

Some of the above statements constitute forward-looking statements. ADM’s filings with the SEC provide detailed information on such statements and risks, and should be consulted along with this release. To the extent permitted under applicable law, ADM assumes no obligation to update any forward-looking statements.

About ADM

For more than a century, the people of [Archer Daniels Midland Company](#) (NYSE: ADM) have transformed crops into products that serve the vital needs of a growing world. Today, we’re one of the world’s largest agricultural processors and food ingredient providers, with approximately 31,000 employees serving customers in more than 170 countries. With a global value chain that includes approximately 500 crop procurement locations, 270 ingredient manufacturing facilities, 44 innovation centers and the world’s premier crop transportation network, we connect the harvest to the home, making products for food, animal feed, industrial and energy uses. Learn more at www.adm.com.

About Cargill

Cargill provides food, agriculture, financial and industrial products and services to the world. Together with farmers, customers, governments and communities, we help people thrive by applying our insights and 150 years of experience. We have 155,000 employees in 70 countries who are committed to feeding the world in a responsible way, reducing environmental impact and improving the communities where we live and work. For more information, visit Cargill.com and our News Center.

View source version on businesswire.com: <http://www.businesswire.com/news/home/20180226005554/en/>

Contact

Archer Daniels Midland Company
Media Relations
Jackie Anderson
media@adm.com
312-634-8484
or
Cargill
Media Relations
Sacha Bongard
Sacha_Bongard@Cargill.com
+32 (0)15 458 725

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/291683--ADM-Cargill-to-Launch-Soybean-Joint-Venture-in-Egypt.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).