

## Govt to Allow Beef Import from India



Illustration : Indonesia wet market. Photo : tempo.co

Jakarta (10/3/2016) - The government will import meat from India and other countries as an alternative supply to Australian beef. Darmin Nasution, coordinating minister for economic affairs, said the import was made possible after President Joko Widodo signed a regulation on beef import from several countries.

"In addition to India, the government is considering offers from Mexico and other countries," he said Tuesday, March 8, 2016.

The rule, derived from Law No.41/2014 on Animal Husbandry and Animal Health, regulate the import of livestock and its products based on zones (zones base). It automatically replaces the old law that regulates the imports based on countries.

Nasution guarantees the government will not import cattle from countries that are not free from foot and mouth disease (FMD). From those countries, the government will only import meat cuts, as they pose less risk.

The beef import expansion was decided as a way to rein in unstable prices. Nasution admitted that beef price in Indonesia is still quite high because there is not enough local supply.

Right now, beef are sold for around Rp110,000-Rp116,000 per kilogram, above the normal price range Rp90,000-Rp100,000.

This year, beef stock is estimated at 416,000 tons, while the domestic demand is projected to reach 675,000 tons. The government is estimated to import at least 238,000 of beef.

To increase meat supply, the government has canceled the 10-percent value-added tax (VAT) for all livestock imports since mid-January. (*tempo.co*)

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## INDONESIA THIS WEEK

### Large firms must not control entire industry: KPPU

Jakarta (8/3/2016) - Poultry companies should focus on one major business activity, or risk dominating the entire poultry industry — from upstream to downstream — and slipping into cartel-like activities, a member of an antimonopoly body has said.

Business Competition Supervisory Commission (KPPU) commissioner Munrokhim said his office was investigating alleged cartel practices in the poultry industry.

One possible way to avoid such practices is to allow poultry companies only to focus on one major business activity, he said.

"I think [the firms] need to sell their stocks to other investors so they don't hold controlling stakes," Munrokhim said on Monday.

Publicly listed poultry giants Charoen Pokphand and Japfa Comfeed, which dominates the country's day-old-chicks (DOC) and poultry feed markets, operate various poultry businesses engaged in both upstream and downstream operations.

Munrokhim made the statement in response to alleged cartel practices reportedly behind a free fall in the price of live birds. The government and chicken breeders disagree, with the government believing that oversupply is behind the price slump.

Agriculture Ministry director general of livestock Muladno said on Monday that the slump in the price of live birds was mainly due to excessive supply and that his ministry had taken appropriate measures to stabilize the price.

"The quickest way to prop up prices is through mass chicken culling by both small and big farmers," he said. It is estimated that parent stocks hit 30 million chickens, outstripping national demand by 50 percent.

The price of live birds from farms is now around Rp 9,000 (68 US cents) per kilogram, not enough even to cover the standard production cost of Rp 18,000 per kg. Earlier in

February, the selling price was around Rp 30,000 per kg.

According to Muladno, the ministry and various poultry associations previously agreed to cull 6 million parent birds to boost the price of live birds in the market. In an initial stage, chicken breeders culled 2 million chickens in October last year and around 1 million in December.

However, the measure has been halted since, the KPPU alleging that only 12 poultry giants took part in the culling to gain individual benefit amid the price slump.

The 12 accused companies are PT Japfa Comfeed Indonesia, PT Malindo Feedmil Indonesia, PT Charoen Pokphand Jaya Farm Indonesia, PT Satwa Borneo, PT Wonokoyo Jaya Corp, PT CJ-PIA, PT Taat Indah Bersinar, PT Cibadak Indah Sari Farm, CV Missouri, PT Ekspravet Nasuba, PT Reza Perkasa and PT Hybro Indonesia.

The KPPU announced its finding last week and it is set to hear responses from the accused this week.

Independent Poultry Breeders Association chairman Kadma Wijaya said, meanwhile, that there was an indication that semi-integrated poultry companies had dumped birds on the market, leading to the plunge in prices. "They sell their parent stocks at a lower price, as they have greater parent stocks do small breeders," he said.

Japfa marketing director Budiarto Soebijanto insisted that no cartel existed, denying that the 12 companies had cooperated to create an oversupply or manipulate prices. His company, he added, had complied with the Agriculture Ministry's instruction to carry out a mass cull to reduce stocks and help small farmers obtain higher prices. (*Thejakartapost*)

### SE Asia Report: Indo price squeeze | Big market emerging for breeders | Cambodia in focus

By Dr Ross Ainsworth, 08 March 2016

Indonesian imported price way above selling price | The Tet holiday season keeps prices firm in Vietnam | Cambodia economy booming, imports to commence soon | Breeding cattle will be the next major new market segment | El Nino continues to affect the whole S E Asian region

<http://www.beefcentral.com/live-export/se-asia-report/se-asia-report-indo-price-squeeze-big-market-emerging-for-breeders-cambodia-in-focus/>

## VIETNAM THIS WEEK

### Vietnam's top food firm Vissan raises \$41 mln in heavily oversubscribed IPO

Vietnam (7/3/2016) - State-run Vissan Co, Vietnam's leading foodstuff processor raised 906.84 billion dong (\$41 million) in an initial public offering on Monday for 14 percent of its shares, beating its own projection.

Vissan sold all 11.33 million shares on offer at an average price of 80,053 dong (\$3.60) per share, compared with a starting price of 17,000 dong set by the firm, the Ho Chi Minh Stock Exchange said in a statement.

It was not immediately clear when Vissan's shares would debut in Vietnam, where IPOs and listing are separate processes. The government requires state-run firms to list shares within 90 days of an IPOs, although the rule is not widely enforced.

Vissan supplies pork, beef, chicken and processed food via its nationwide network. In its base in Ho Chi Minh City, Vietnam's business centre, Vissan accounts for around a fifth of daily pork consumption.

"Vissan is only suitable for investors with long investment horizon, who want to gain exposure in the fresh meat and meat-related product sector," SSI

Securities said in a report prior to the IPO. It defines a "long investment horizon" as a period of over three years.

The IPO has attracted a total of 142 domestic and foreign investors, who collectively sought to buy 63.59 million shares, far above the volume on offer, the exchange's data show. Foreign investors bought 3.3 million shares in Vissan, or 4 percent of the company.

The IPO is the latest offer by the government to free-up its bloated state sector, although its reform programme has repeatedly missed targets and has been criticised for offering only small stakes in attractive firms.

Vietnam is one of Asia's most promising consumer markets, benefiting due to favourable demographics and growing household incomes, Fitch Group's BMI Research said in a report in January.

The country's compound annual growth rate for food consumption is projected at 18.6 percent in the 2014-2019 period, with a 18-percent expansion in 2015 alone, the BMI report said. (\$1=22,294 dong). (reuters)

### Dar, Hanoi agree on priority projects

Vietnam (12/3/2016) - BUSINESS leaders had extensive talks with Vietnamese President Truong Tang Sang in Dar es Salaam yesterday, with various resolutions reached on how the two countries can jointly and profitably tap the existing business opportunities.

Industry, Trade and Investment Minister Charles Mwijage and his Agriculture, Livestock and Fishing counterpart Mwigulu Nchemba also attended the closed door talks in a Dar es Salaam hotel.

Mr Mwigulu, addressing reporters, described the talks as fruitful, citing edible oil and sugar production as well as sustainable fishing as the areas that received top priority. "We have big domestic market for edible oil. We import over 80 per cent of all oil that we consume in the country," Mr Mwigulu said.

He said the two countries will partner in investing heavily in agro-processing industries, noting that they

have agreed to establish an official system of sharing information on existing business opportunities.

Minister Mwijage said Tanzania has a lot to learn from Vietnam on cashew nut growing and processing. The Asian country, although it gets its cashew seeds from Tanzania, it has developed the cash industry, currently producing 300,000 tonnes, annually.

The minister also said during the talks the two countries agreed to cooperate in establishing a tobacco factory in Tabora. "Vietnam has 18 cigarette industries, which manufacture domestic and international brands.

We want to borrow a leaf from their expertise." Tanzania Private Sector Foundation Chairman Reginald Mengi and other leaders of business associations declined comment. President Sang concluded his four-day state visit in the country yesterday. *Read more at :* <http://www.dailynews.co.tz/index.php/home-news/47848-dar-hanoi-agree-on-priority-projects>

## Masan, Korea's CJ vie for 14% in Vietnam's food major Vissan

Vietnam (10/3/2016) - Vietnam's homegrown diversified conglomerate Masan Group will be competing with South Korea's CJ Cheiljedang Corp (CJ) in a bid to acquire strategic 14 per cent stake in food processor Vissan – the latest of the state-owned companies to have had an IPO as part of the ongoing privatisation spiral.

Vissan general director Van Duc Muoi, in an interview with local press, revealed that Vietnam French Cattle Feed JSC (Proconco) and Agro Nutrition Company (Anco), two subsidiaries that Masan had acquired last year, have each submitted bids for the entire equity interest (14 per cent) that the Vissan is offering at the auction .

CJ, whose interest in Vissan was reported by DEALSTREETASIA in April 2015, has also done the same, according to Muoi. That means the shares are oversubscribed by three times.

A communication official from CJ confirmed to DEALSTREETASIA that the South Korean group will join the bidding( for Vissan), while Masan is yet to respond to mail sent to them.

The auction for the strategic stakes will be organised on March 24. Vissan's first shareholder meeting will follow a month later.

The state-owned food major raised \$41 million during its IPO earlier on March 7 for 14 per cent equity. While the reference price for the IPO had been set at VND17,000 (\$0.75) apiece, the shares were sold for an average of over VND80,000, which surprised Muoi.

Foreign buyers took up 4 per cent of the company. Post the IPO, the state remains the largest shareholder with a 65 per cent stake. Vissan is a unit of the Saigon Trading Group, which is also slated to conduct an IPO within the next couple of years.

In an earlier report, Jay Hyun Lee, chairman of CJ, said that Vietnam had an important role in the South Korean group's global expansion strategy, as it will be the connection with the Cambodian, Lao and Myanmar markets.

Meanwhile, Masan is diversifying its protein platform and value chain after taking over 70 per cent of Anco and 52 per cent of Proconco. ([dealstreetasia.com](http://dealstreetasia.com))

## Price ceilings for milk set to end next year

HA NOI (8/3/2016) - The Ministry of Finance expects to float the price of milk products for children under six years old by the beginning of next year after the price ceilings for the products are eliminated.

Deputy Prime Minister Vu Van Ninh was quoted by online newspaper dantri.vn as saying that Viet Nam could no longer use administrative solutions in the market, since the country has signed a range of Free Trade Agreements (FTAs).

The management agencies had been set up to assure markets remain stable. In the future, markets could maintain their stability through the use of improved management and economics measures, he added.

Meanwhile, Dinh Tien Dung, minister of Finance, said that by the end of this year the decision to put in place price ceilings for milk products for children under six years old would have expired.

Officials have also considered economic solutions, in a bid to manage milk prices under market mechanism, Dung said.

Economists also agreed that the use of price ceilings for some products relating to health and nutrition for children should not be maintained over a long period.

Cao Si Kiem, chairman of Viet Nam Small-and-Medium Sized Enterprises, said price ceilings should be removed when the market has abundant supply.

Commenting on this idea, Tran Du Lich, a member of the National Assembly Economic Committee, said controlling milk prices has caused difficulties for the Government in creating policies. In addition, it has been unfair to businesses manufacturing at different scales.

The price ceilings were put in place in May 2014 under Decision No 1079/QD-BTC enacted by the ministry. [Read more at : http://vietnamnews.vn/economy/283286/price-ceilings-for-milk-set-to-end-next-year.html](http://vietnamnews.vn/economy/283286/price-ceilings-for-milk-set-to-end-next-year.html)

## VIETNAM Business In Brief

### Quang Ninh licenses cattle farming project within three hours

The northern province of Quang Ninh completed procedures for licensing and granted the investment registration certificate for a cattle farming project within only three hours on March 5. The project of the Phu Lam Co. Ltd has a total investment capital of nearly 2.26 trillion VND (101.3 million USD).

It will use more than 1,000 hectares of land in Quang Nghia commune of the border city of Mong Cai, which is a particularly disadvantaged area, to raise beef and breeding cattle. When operational, the project using high technologies is expected to help to boost local economic development and provide jobs for local residents.

Quang Ninh authorities have pledged to create favourable conditions for investors in the local agricultural sector. In mid-December 2015, the province issued several incentives to stimulate agricultural development, including interest subsidy for new and expanded investment projects in the field. Earlier, it introduced an investment invitation list, comprising of 12 projects with total investment capital amounting to hundreds of billions of VND.

### Twenty-three Vietnamese fish farms qualified for exports to US

The US Department of Agriculture (USDA) has announced a list of foreign catfish farms from four countries eligible to export their products to the US under the USDA inspection program for Siluriformes fish including tra and basa fish. The list defines qualified fish establishments including 19 from China, 13 from Myanmar, seven from Thailand, and 23 from Vietnam.

The inspection program for Siluriformes fish took effect on March 1, 2016 and has a 18-month transitional period. By the end of the transitional period on September 1, 2017, the program will be fully applied. During the 18-month transitional period, the USDA's Food Safety and Inspection Service (FSIS) will re-inspect and conduct species and residue sampling on imported Siluriformes fish shipments at least quarterly at US import establishments on a random basis.

After the transitional period, foreign countries seeking to continue exporting such products to the US must submit adequate documentation showing the equivalence of their Siluriformes inspection system with that of the US.

### WB appreciates Vietnam's growth prospects

Vietnam is among emerging countries in the world with strong economic growth forecasts for this year and the years to come, according to the World Bank (WB)'s recent Global Economic Prospects report.

In the context that investment in infrastructure and industry in Vietnam is increasing, the WB forecasts that the country's annual economic growth will reach 6 percent.

In the report, the bank asserted that Vietnam has strengthened development efforts and promoted privatisation.

The state-owned sector currently accounts for only 40 percent of the economy.

Meanwhile, the private sector is growing thanks to an abundant labour force, increasing salaries and stable prices.

The proportion of agriculture in the economy has dropped, making up only 18 percent of GDP last year while that of the production and service sectors was 82 percent.

Besides Vietnam, other countries with strong growth prospects include Myanmar, the Philippines, Indonesia, Bangladesh and Ethiopia.

### EU trade deal aims to help firms

A conference to review Vietnamese laws on its commitments to the EU-Viet Nam Free Trade Agreements (EVFTA) and transparency heard many opinions on how to create favourable conditions for enterprises. Many delegates said that the review only worked on custom procedures, but without checking other specialised documents.

Phạm Thị Thanh Hiền, former Deputy Director of the General Department of Việt Nam Customs's International Cooperation Department, praised the Vietnam Chamber of Commerce and Industry (VCCI)'s review of the regulations of Vietnamese law and EVFTA commitments to propose adjustments as needed. Hiền said the commitments to EVFTA not only referred to customs, but also trade.

"Therefore, there should be participation by relevant agencies such as the Ministry of Industry and Trade, the Ministry of Agriculture and Rural Development, and the Ministry of Finance," Hiền said at the conference held yesterday in Hà Nội by VCCI.

According to Phạm Thanh Bình, an expert on customs, the main obstacle to the current clearance of goods by customs was specialised tests performed, as these accounted for 72 per cent of the time it took customs to clear goods. Bình said that specialised testing procedures are implemented with every shipment at the time of customs clearance of goods. "This is the main reason leading to long clearance times," Bình said.

EVFTA requires that the Vietnamese Government ensure safeguards against fraud and other damaging activities. However, many agricultural products receive their specialised inspection results only after they have been consumed, Nguyễn Thị Thu Trang, director of the WTO and Integration Centre under the Vietnam Chamber of Commerce and Industry (VCCI), said at the conference. "It shows that we haven't complied with the commitments towards EVFTA", said Trang.

To solve these problems, Trang suggested boosting administrative reforms to comply with the commitments to EVFTA, as well as to benefit Vietnamese companies. Việt Nam currently doesn't have a website that announces the laws on customs and other related commercial laws, Hiền said at the conference.

Currently, enterprises found it very difficult to access an official website that provides information about regulations on customs and trade. They have to visit individual agency websites such as the Ministry of Finance and the Ministry of Industry and Trade to search for information, she said. She suggested building a website to publish the latest information on customs and trade to help firms easily check updated local laws and regulations.

In addition, there is a need of training courses for public employees to improve their skills and experience, said Nguyễn Hoàng Ánh, a lecturer from the Foreign Trade University. Ánh said that the Government should have documents that specify the responsibilities of customs officers.

The EVFTA was signed by Việt Nam and the European Union in December 2015. It is one of two new trade agreements which are forecast to have a great impact on the country's legal regulations and the economy. The agreement is expected to come into effect in 2018.

## Vinamilk asked to buy fresh milk from Evergrowth Cooperative

Deputy Minister of Agriculture and Rural Development Tran Thanh Nam has requested Vietnam Dairy Products Joint Stock Co. (Vinamilk) to purchase fresh cow milk from Evergrowth Cooperative in Soc Trang Province.

Nam made the request in a written document recently sent to the general director of Vinamilk after Evergrowth Cooperative petitioned the Ministry of Agriculture and Rural Development to ask Vinamilk to sign a contract to buy fresh milk from the cooperative. Besides, the government of Soc Trang Province is calling for Vinamilk to open more milk purchasing points to help dairy farmers in the Mekong Delta province. Evergrowth Cooperative used to sell fresh milk to Vinamilk before shifting to another dairy processor in 2012.

Luong Van Quyet, director of Soc Trang Province's Department of Agriculture and Rural Development, said the cooperative's current daily sales volume is 24 tons but its daily output is 35 tons. The cooperative is ready to sell the surplus at reduced prices, Quyet said.

Vinamilk has clinched a memorandum of understanding with Soc Trang to assist the province in techniques and models for cow farming, food supply, and disease control. Evergrowth Cooperative members have risen to 2,700 from 171 in 2004 and their dairy cows number 7,000, up from 477 around 16 years ago.

Over the years, the cooperative has helped many farmers in the province get out of poverty. In 2014, the province launched a project worth VND286 billion (US\$13 million) to increase the dairy cow herd to 17,800 head with total fresh milk output of 23,000 tons per year in 2020. However, Quyet said the dairy cow herd could only be expanded when the province secured contracts to sell the entire fresh milk output to dairy firms.

## Three firms want strategic stake in Vissan

CJ of South Korea, Vietnam's International Agriculture Nutrition JSC (Anco) and Vietnam French cattle feed maker Proconco all want to become the strategic investor of Vietnam Meat Industries Company, better known as Vissan.

Vissan unveiled the names Monday during an initial public offering (IPO) auction on the Hochiminh Stock Exchange. The State-owned firm raised over VND900 billion (US\$40.18 million) after selling a 14% stake. Vissan put up for sale 11.3 million sharers (14%) with the starting price of VND17,000 each at the IPO on the southern bourse Monday. Meanwhile, 142 investors bid for 63.5 million shares.

Closing the auction, all the shares were snapped up by five individual and one institutional investor. The highest winning bid was VND102,000 per share and the lowest was VND67,000 per share. The average winning price stood at VND80,053 per share and Vissan mobilized around VND907 billion.

## MALAYSIA THIS WEEK

### No plans to review GST rate, says deputy finance minister

KUALA LUMPUR (10/3/2016) - The government has no plans to review the Goods and Services Tax (GST) rate as the current six per cent is reasonable, the Dewan Rakyat was told today.

Deputy Finance Minister Datuk Johari Abdul Ghani said prior to implementation of the GST, a detailed study had been made, to ensure the rate was most suited to the prevailing economic conditions.

“Taken into consideration was the tax rate before the GST, that is, 10 per cent for goods and six per cent for services.

“At the same time, various other factors, including the composition of revenue from specific sectors, the tax burden on consumers, the income tax structure and assistance package to consumers and businesses was also taken into account, in line with the objective of creating a competitive tax structure,” he added.

Johari was answering a question from Wong Tien Fatt@Wong Nyuk Foh (DAP-Sandakan) who had asked if the government would review the GST rate due to lesser

revenue going into its coffers from the decline in global oil prices.

On a proposal by Wong for the government to reduce the GST rate for Sabah as the people there pay higher prices for goods compared to the peninsular, Johari maintained that the current rate was still suitable.

“This is because a number of essentials are zero rated, such as basic food, chicken and meat, agricultural products, sea food, public transport, housing and education.

“The government is also constantly improving assistance via facilities as the Kedai Rakyat 1Malaysia and the 1Malaysia People's (BR1M) from the collection yielded by the GST,” he added.

The GST became effective from April 1 last year, replacing the Sales and Services Tax (SST) at 16 per cent. *(Bernama/themalaymailonline)*

### Can-One mulls sale of condensed milk ops

Malaysia (12/3/2016) - KWAP said to be keen, asset valued at RM800mil. Can-One Bhd is in the process of disposing a stake in its dairy manufacturing business in a deal that values the asset around RM800mil, sources say.

Among the interested buyers for the stake is the private equity division of Malaysian civil service pension fund Kumpulan Wang Persaraan (Diperbadankan) (KWAP), which is in the process of a due diligence over the deal, the sources say.

KWAP declined to comment while Can-One has yet to reply to queries from StarBizWeek. The planned stake sale is in Can-One's wholly owned subsidiary F&B Nutrition Sdn Bhd, which manufactures sweetened condensed, evaporated and flavoured milk for clients on an original equipment manufacturer or OEM basis.

Sources say that Can-One is seeking a valuation of up to 20 times earnings for F&B Nutrition, based on targeted profit after tax of RM42mil for the financial year 2015. This would value the business as high as RM840mil.

This is even bigger than Can-One current market capitalisation of RM695.6mil. Sources said that Can-One is looking to sell up to 80% in F&B Nutrition. Such a stake sale would give Can-One proceeds of up to RM672mil, although bankers familiar with the deal note that the stake being sold could be smaller than that.

The sale of F&B Nutrition is also said to be a precursor to an initial public offering (IPO) of the said company within a few years time.

“The plan is for the asset to be listed a valuation higher than 20 times earnings, so this is the potential upside for the buyer now,” explains a source.

F&B Nutrition has three factories in Malaysia, all located in Kuala Langat, with a total workforce of more than 500 people and its end products end up in different markets around the world. Read more at : <http://www.thestar.com.my/business/business-news/2016/03/12/canone-mulls-sale-of-condensed-milk-ops/>

## CHINA THIS WEEK

### China farms query adds to Fonterra woes



Calves at Fonterra's Tangshan trial farm in Hebei. Photo : stuff.co.nz

NZ (11/3/2016) - Fonterra, under fire from all sides for its falling milk price and financial management, is now facing demands for assurance it has halted further development of its loss-making China farms as promised.

Struggling to absorb the reality of a new downgraded milk price forecast of \$3.90kg milksolids - Fonterra's third price change in eight weeks - farmers have contacted the company's watchdog, the Fonterra Shareholders Council, and NZ Farmer concerned about sector talk that heifer calves are still being prepared for export to the China farms and that work is under way on cow barns there.

Fonterra's written response to NZ Farmer: "We are continuing to develop our Chinese farming operations that have previously been announced to the market."

Chief executive Theo Spierings told November's annual meeting that no more development for fresh milk production in China would be undertaken at that point. The farms posted a \$44 million loss before interest costs and tax in the 2015 financial year on an investment of \$364m in farm development and livestock purchases.

As at November last year Fonterra had two farming hubs comprising seven farms. Its original announced strategy was to develop five farming hubs in China. Its latest market announcement regarding China farming development was in July last year, when it said it had signed a joint venture agreement with US pharmaceuticals giant Abbott to develop a farm hub milking more than 16,000 cows.

Council chairman Duncan Coull said the council had "put the question" about China farm work and was awaiting an answer.

However, he understood any activity underway in China was finishing existing farms. It is understood the council has formally requested an update from the company on the China farms.

Fonterra and Spierings have been under attack from several quarters since the latest forecast downgrade, with criticism of the farmer-owned co-operative's forecasting abilities, changeable forecasts, million-dollar-plus executive salaries, increased debt gearing of 49.7 per cent, and demand for discounts and 90-day payment terms from contractors and service suppliers.

In Parliament on Thursday Labour finance spokesman Grant Robertson called on Prime Minister John Key to say whether farmers should be satisfied with the performance of Spierings, whose annual salary is in a \$4.9 million band.

Labour's Primary Industries spokesman Damien O'Connor said it was up to the Fonterra board to make the decision about salaries.

"But the way chief executives handle industry realities is the measure of their performance.

"The board should make the call and they should consider multiple factors including shareholders returns, suppliers' welfare plus the fact Fonterra is a co-operative.

"Being part of a co-op means there should be a sense of collective responsibility."

National MP Chester Borrows: "Farmers and those with farming-related businesses take a dim view of increased salaries borne out of the same sector that's paying lower and lower returns."

He did not accept the view that people had to be paid high salaries for good results.

"The 'paying peanuts and you just get monkeys' argument is just a justification for paying more," Borrows said.

Read more at : <http://www.stuff.co.nz/business/farming/77748600/china-farms-query-adds-to-fonterra-woes>

## China clears way for more meat imports from Brazil

China (8/3/2016) - China has just given clearance to 17 more Brazilian slaughterhouses to export pork, beef and chicken to the Asian country, which would increase meat exports to China by roughly a third as overall trade between China and Brazil is stuck in reverse gear.

The decision will add more than \$350 million to the country's already burgeoning \$1.1 billion in meat exported to China, according to the Brazilian Ministry of Agriculture, known as Mapa.

Since China dropped many of its import and sanitary restrictions on Brazilian meats, it has become one of the leading destinations for Brazilian meat exports, said Tatiana Palermo, director of International Relations and Agribusiness for Mapa.

"With the granting of sanitary licenses to 17 more meat factories our sales will receive a major boost and exports will increase in both sales and volume during 2016," she

said. "Also, we will keep on negotiating with China and hopefully licenses will be granted to even more Brazilian slaughterhouses."

Mapa also said that the seeds of the approval were sown by a November visit to China from Agriculture Minister Katia Abreu.

Abreu met up with her Chinese counterpart, Zhi Shueing, and they immediately agreed to seven of the 17 that were approved by China's Office for Supervising Quality, Inspections and Quarantine, and put in place measures that eventually led to the other 10 winning a clean bill of health.

Of the \$1.1 billion in meat exported to China from Brazil in 2015, \$477 million was beef, \$608 million was poultry and \$10 million was pork. See more at : [http://www.joc.com/international-trade-news/trade-data/south-america-trade-data/china-clears-way-more-meat-imports-brazil\\_20160308.html](http://www.joc.com/international-trade-news/trade-data/south-america-trade-data/china-clears-way-more-meat-imports-brazil_20160308.html)

## Bord Bia: Increasing opportunity for Irish beef in Chinese market

Irish (7/3/2016) - Beef sector manager Mark Zieg said China, one of the world's biggest beef importers, is showing no signs of decrease in demand for Irish beef due to its proven excellent quality and traceability.

Although pork and chicken are the main meats in China, last year an estimated 467,143 tonnes of frozen beef were exported directly to China. The figures were based upon statistics from Chinese customs.

With a steadily growing population and a rising middleclass, the figures show Chinese consumers are eating more beef. Different culinary cultures are having an impact on the Chinese population as is movement within the country.

"Bord Bia's role over the last five to 10 years was to pave the way to open the market by studying and meeting customers," says Mr Zieg.

With the overall figures showing a rise in demand for better quality beef in China, Bord Bia predicts Ireland will continue to have a strong share in this market. With grass-fed cattle that are traced and monitored, Irish beef is known for its reliability and excellent standard. Bord Bia's Shanghai office is actively promoting the quality of Irish meat.

The visit to Ireland in 2015 of premier Li Keqiang, China's Minister of Agriculture, was very beneficial in helping to communicate Bord Bia's messages about the traceability and sustainability of Irish beef to the Chinese market. Meeting consumers of Irish beef and educating them on the production of the product helps build trust, says Bord Bia.

Meanwhile, Bord Bia's Shanghai-based marketer Cathy Zhou says that, in spite of a slower economy, China will keep playing an important role in the beef market in 2016.

In the first half of 2015, only six countries were allowed export beef to China; Australia, Uruguay, Argentina, New Zealand, Canada and Costa Rica. By the end of 2015, Brazil, Hungary and Chile were added to the list of suppliers.

Market shares by country of origin will look considerably different by the end of 2016 with Brazil likely to edge out Australia as the principal supplier.

Additional countries and a reactivation of the grey channel in the latter months of 2015 led to oversupply and a weakening of prices. See more at : <http://www.irishexaminer.com/farming/news/bord-bia-increasing-opportunity-for-irish-beef-in-chinese-market-385939.html>

## ASIA PACIFIC THIS WEEK

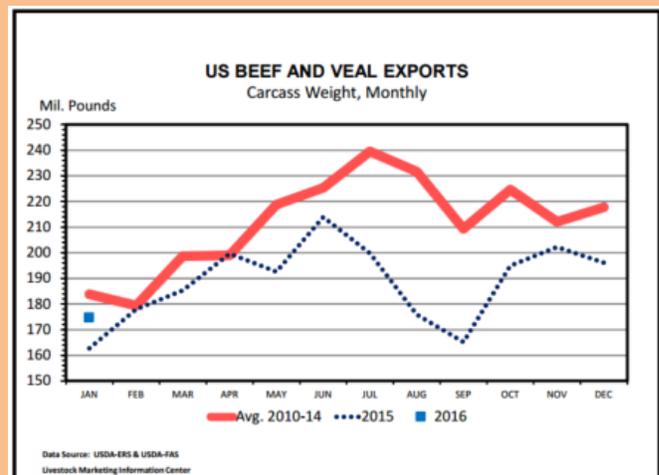
### CME: US Beef Exports Looking Stronger in January Data

US (9/3/2016) - USDA's Economic Research Service (ERS) this week published their monthly international trade compilation for US livestock and meat, write Steve Meyer and Len Steiner.

Those data are for the month of January and for meat ERS converts the raw data reported as "product weight" from the Department of Commerce into an estimated volume based on "carcass weight".

Here the focus will be on the international trade tonnage of: 1) meat and poultry items; and 2) live animals. That is, we will not be discussing the important non-meat livestock sector exported items like variety meats and hides.

As can be seen in the associated graphics, beef and pork exports are rather seasonal. Overall, many of the year-over-year directional changes recorded in US exports and imports during January are expected to persist for several more months and could for the balance of this year.



In January, compared to a year ago, US beef exports were stronger. On a tonnage basis, in January, beef exports posted the first year-over-year increase since September 2014.

See more at : <http://www.thecattlesite.com/news/49400/cme-us-beef-exports-looking-stronger-in-january-data/>

### Chinese Bid for Australian Cattle Station Adds Local Partner

China(8/3/2016)-One of the Chinese bidders for Australia's most iconic cattle company is joining forces with a local investment group as it seeks government approval for a foreign takeover.

Shanghai Pengxin Group is working with Australian Rural Capital Ltd. on a bid for S. Kidman&Co. that would leave the local partner with a direct stake in the 117-year-old cattle company, Australian Rural Capital said in a statement Tuesday. Shanghai Pengxin has proposed the latest deal to Australia's Foreign Investment Review Board, according to the statement.

The offer to dilute China's ownership of Kidman follows domestic opposition to a foreign takeover of Australia's largest private landowner with properties stretching across states from Queensland to Western Australia. The government in November blocked the sale to an overseas buyer, saying the proximity of

one of the ranches to a weapons testing range could compromise national security. Kidman is now carving out that ranch -- Anna Creek -- from the sale.

Shanghai Pengxin's bid values the Kidman ranches at more than A\$370 million (\$276 million) and Australian Rural Capital could own as much as 20 percent of the cattle company, the Australian newspaper reported Tuesday. The statement didn't say how much Australian Rural Capital might own and a spokesman didn't return a call seeking details.

Australian Rural Capital, which has a stock-market value of just A\$3.9 million, plans to raise funds in domestic capital markets to allow locals to invest in Kidman, through a fund or an investment company managed by Australian Rural Capital, it said.

Kidman, which was listed for sale in April, initially attracted bids from Shanghai Pengxin and Hong Kong-based investment firm Genius Link Asset Management, according to a person with knowledge of the matter. GLAM already has investments in Australia. Read more at : <http://www.bloomberg.com/news/articles/2016-03-08/chinese-bid-for-australian-cattle-station-adds-local-partner>

## INDONESIA

### **KPPU suggests measures to tackle Indonesia's oversupply problem**

[11 March 2016] Indonesia's Business Competition Watchdog Commission (KPPU) recently announced some short-term measures to address the broiler oversupply situation in the country. Among others, it suggested that the government audit the actual GGP, GP, PS and DOC production and set ceiling prices for DOC and feed. KPPU also suggested that the central and local governments set a reference price for live birds. 'The government should also separate the market segmentation between corporate and farmer. Corporates are encouraged to aim for export markets,' said Syarkawi Rauf, KPPU Chairman. He urged the government to shorten the supply chain by initiating an online system.

### **KPPU refuses to continue PS culling program**

[10 March 2016] Indonesia's Business Competition Watchdog Commission (KPPU) has rejected a request from the Ministry of Agriculture to continue the broiler PS culling program. So far around 3 million PS have been culled from a target of 6 million. "We have received a letter from the Directorate General of Livestock and Animal Health about the request. We will not allow it before the directorate audits the actual number of GGPS, GPS, PS and commercial broiler DOC production in the country," said Syarkawi Rauf, KPPU Chairman. According to him, the culling program has caused severe fluctuation in the price of chicken.

### **Bulog to secure beef cattle supply from East Nusa Tenggara**

[10 March 2016] Indonesia's State Procurement Agency (Bulog) is in negotiations with large-scale cattle suppliers from East Nusa Tenggara province. Wahyu, Director, said Bulog hopes the suppliers will sign a price contract to secure the buying price. "We expect the price to be not more than USD 3/kg of live cattle, so we can sell the beef at around USD 6.5/kg in Jakarta," he said, adding that Bulog targets to secure 1000 heads of cattle from East Nusa Tenggara in the near future. Bulog needs around 500-750 heads of cattle a month to supply to Jakarta.

### **Yogyakarta's broiler production predicted to stagnate**

[09 March 2016] Broiler production in the Indonesia's Special Region of Yogyakarta was flat in the last two years due to low live bird prices due to DOC oversupply. Based on data of the Yogyakarta Broiler Farmers Association (Apayo), broiler production in the region was 2.4 million birds last year. According to Hari Wibowo, Chairman of Apayo, the last two years has been hard for farmers. "The price of live birds was often below production cost," Mr Hari told Asian Agribiz. 'This led many famers to become contract farmers to large companies. Some sold their farms to investors. The number of farmers is decreasing,' he said.

### **Indonesian farmers demand government protection**

[08 March 2016] More than 1,200 broiler farmers from different regions in Indonesia marched from the National Monument to the Presidential Palace in Jakarta last week, demanding that the government stabilise the price of live birds and protect independent broiler farmers from unfair competition. Hartono, Advisor of the Indonesian Poultry Farmers Association & Information Centre (Pinsar Indonesia), said around 82% of the chicken market is now controlled by large companies. "We want the government to give priority to independent farmers and encourage integrators to export their products," said Mr Hartono.

## Suja's chicken processing division records positive performance

[07 March 2016] Although the poultry business in Indonesia last year contracted, the chicken processing division of Super Unggas Jaya (Suja), subsidiary of CJ Indonesia, recorded an increase of 60% in sales. Adi Nugroho, Suja Sales Manager, told Asian Agribiz that since venturing into chicken processing in 2013, sales of chicken carcass and its portioned cuts grew. "This year we are optimistic of recording double-digit growth again," he said. In the near future Suja plans to sell its products under the 'Super Chicken' brand. "Although the market still prefers unbranded products, it's important to develop and popularise our own brand since this will differentiate the quality of our products," said Mr Adi.

## Positive outlook for Indonesia's aquaculture & fisheries sector

[07 March 2016]

### Indonesia targets 8.3mt of fish production

Indonesia's Ministry of Fisheries & Marine Affairs has set an ambitious target to reach 8.3 million tonnes (mt) of fish production this year. It claimed last year's production was 7.3 mt. Balok Budiyanto, Director of Aquaculture Production & Business, said shrimp, milkfish, tilapia, pangasius, catfish, grouper and snapper will be the main commodities to focus on and be developed in 26 regencies. "The government will help increase the quantity and quality of fries, initiate certification of good aquaculture practices, transfer technology such as biofloc, as well as provide production input aids to farmer groups," Mr Balok said.

### Fishmeal processing plants planned in 10 locations

Imports of fishmeal for aqua feed continue to increase. In 2014 Indonesia's Ministry of Fisheries & Marine Affairs recorded imports of 80,000 tonnes or 90% of the total need of aqua feed millers – the rest was from local supplies. Balok Budiyanto said the ministry will benefit from fish from around 590,000 fishing vessels in the country to process into fishmeal. The ministry this year targets to build fishmeal processing plants in 10 different locations namely Bintan, Biak, Lampung, Indramayu, Pekalongan, Lumajang, Trenggalek, Tuban, Situbondo and Cirebon. Local production is expected to increase to 20% of the total need of aqua feed millers.

### Aqua Feed Directorate to provide feed processing machines

The Directorate of Aqua Feed of Indonesia's Ministry of Fisheries & Marine Affairs this year will continue its independent aqua feed program. Coco Kokarkin, Director, said the directorate will give 360 pellet machines and 20 hammer mills worth around USD 3.7 million to farmer groups. Last year the directorate provided 91 pellet machines to farmer groups. "The machines are locally made and easier for the groups to get spare-parts," Mr Coco said. "The groups are also regularly trained on how to operate these machines, as well as about feed formulation based on local resources." The directorate will also offer raw materials worth around USD 1.8 million.

### Double digit growth in shrimp production

Indonesia's (vannamei) shrimp production this year is predicted to grow around 10-20%, triggered by the shrimp farming euphoria in the country, said Budhi Santoso from the Shrimp Club Indonesia. Last year, he said production was 320,000 tonnes – 60% was exported to the US. Mr Santoso reminds farmers to be alert to diseases such as white faeces, WSSV, IMNV and SSS that were found some years back in different farms in the country. To increase shrimp production, the government will revitalise idle ponds and set up new ponds. "For revitalisation, farmers have to check the carrying capacity quality as many idle ponds are now close to residential areas and industries. Meanwhile for new ponds, it's okay for the government to copy the concept of shrimp pond estate in Equador," Mr Santoso explained.

## RTE, RTC trends in seafood

According to Budhi Wibowo, Chairman of the Indonesian Fish Product Processing & Marketing Businessmen Association (AP5I), the trend in the seafood industry is towards ready-to-eat (RTE) and ready-to-cook (RTC) products. In Asean, Indonesia is less competitive compared to Thailand. “Every year Thailand launches new seafood products. Top five claims of their products are halal, no additives/preservatives, microwavable, ease of use and premium.” Based on AP5I data, Thailand launched 202 new seafood products in 2014, and 93 products in 2013. “So this is our challenge to be more creative and competitive in creating new products to face regional and global competition,” Mr Wibowo said.

## Aqua feed consumption in 2015 reaches 1.5mt

Denny Indradjaja, Chairman of the Aqua Feed Division of the Indonesian Feed Millers Association (GPMT), reported that the consumption of aqua feed in the country last year reached 1,509,533 tonnes. Of this, fish feed and shrimp feed recorded 1,143,017 tonnes and 366,516 tonnes, respectively. Mr Denny is optimistic that this year the aqua feed industry will continue to grow positively. “Growth (of aqua feed consumption) at 10-15% is achievable for this year,” he said.

## MALAYSIA

### Malaysia's DBE Gurney eyes downstream venture with Taiwanese firms

[11 March 2016] DBE Gurney Resources Bhd's seven Taiwanese partners may take up a 20% stake in the company in an investment that will see DBE produce and market value-added chicken products via a new food and beverage franchising business. The consortium comprises Taiwan Shing Co Ltd, Jien Peng International Co Ltd, Fu Hsin International Co Ltd, Solatek Co Ltd, HTS Technology Co Ltd, Ultra Brave Technology as well as Formosa Food King Co Ltd. DBE Gurney Managing Director Alex Ding said the group wants to enhance its business activities by venturing into retailing of fried chicken products under the Harumi brand via a franchising model. “We are restructuring our business now by focusing more on processed chicken meat,” he said.

### Lay Hong banks on Japanese investment

[10 March 2016] Malaysian poultry integrator Lay Hong Bhd reported a lower profit before tax of USD 1.3 million in the third quarter ended December 31, 2015 due to lower egg prices and sales volume. It said lower quantity of eggs sold and lower egg prices had impacted its integrated livestock farming segment while its retail supermarket segment was hurt by lower consumer spending following the implementation of the goods and services tax. The company's quarterly revenue fell by 7.8% to USD 39.1 million. Lay Hong said the entry of NH Food Ltd, a company listed on the Tokyo Stock Exchange, as a new foreign substantial shareholder will augur well in terms of synergy in food processing technologies and opening of new foreign markets.

### Singapore subsidiaries boost CAB's Q1 results

[08 March 2016] Though still in its early stages, Malaysian poultry integrator CAB Cakaran Corporation Bhd's diversification plan is seeing success. The company's first quarter 2016 revenue has increased by 35% to USD 60.89 million over Q1 2015. CAB said its Singapore subsidiaries – Tong Huat Poultry Processing Factory Pte Ltd and Ban Hong Poultry Pte Ltd – mitigated the low average selling price of broilers during the quarter and lowered its losses. In an interview with The Edge Financial Daily Managing Director Christopher Chuah said he hopes the company will hit USD 242 million in revenue in the current financial year ending September 30 2016.

## INDIA

### CPF India to launch online delivery service this month

[07 March 2016] CPF (India) Private Limited, a subsidiary of Thailand's Charoen Pokphand Foods, will launch online sales and home delivery of its Five Star Chicken in Bangalore this month, Sanjeev Pant, Senior Vice President for Food Business of CPF (India) told Asian Agribiz. "Teenagers love ordering foods via mobile apps - this is the new trend in India," he said. CPF (India) has operated Five Star Chicken for three years and it is time to expand its business. The firm has invested around USD 80,000 in backend systems, website and warehousing for online food delivery. The service will be extended to Chennai in the next 2-3 months, he said.

## THAILAND

### CP ALL pressured to resolve corporate governance issues in Thailand

[11 March 2016] CP ALL, Thailand's largest convenience store operator and a unit of Charoen Pokphand Group, is being pressured by investors to resolve its corporate governance issues. In December 2015, the Securities and Exchange Commission fined top executives at CP ALL and True Corporation for insider trading. In early February, CP ALL's board of directors allowed the executives charged to continue their jobs. Bandid Nijathaworn, President and CEO of the Thai Institute of Directors expressed disappointment. "All parties must step up efforts in establishing good corporate governance with legal amendments and practices of punishment," Mr Bandid said. He added that those charged with insider trading should be disqualified as directors of listed companies.

### Global food industry will face supply constraints

[11 March 2016] Supply constraints in the global food industry will be compounded by water and land availability and climate changes, said David Donnan, partner at A.T. Kearney at the USSEC Grains Transportation Conference in Phuket, Thailand this week. This will affect the amount of food grown globally, he said. Most arable land for farming has been used or urbanized. "Water depletion in India, Southeast Asia and California will have an impact on the ability to grow the right crops in the next 10-30 years," he added.

### Global wheat production 7% higher but consumption declines

[10 March 2016] Global wheat production is expected to reach 736 mmt for marketing year 2015/2016, or 7% higher than the 5-year average, said Matt Weimar, Regional Vice President of US Wheat Associates. The record crop has been supported by good weather conditions in wheat growing countries and improved yields, he said. However, wheat consumption in China and the US is expected to decrease 4% and 2% respectively in 2015/2016. "In China you have corn and other feed ingredients that are cheaper, the same with the US," Mr Weimar said at the USSEC Grains Transportation Conference in Phuket, Thailand on March 7.

### Thaifoods Group posts net loss of USD44m

[08 March 2016] Thailand's Thaifoods Group (TFG) posted a net loss of USD 44.34 million in 2015, over a net profit of USD 25.98 million in 2014. This was attributed to the decline in domestic chicken and live-pig prices. However, TFG's sales volume of chicken increased from 263,050 tonnes in 2014 to 283,367 tonnes in 2015 due to the increase in farm production output and slaughterhouse capacity. Total sales value of its poultry business declined 10.7% to USD 310.93 million in 2015. TFG's sales of swine rose from 47,907.7 tonnes in 2014 to 64,908.7 tonnes in 2015.

## CPF continues to focus on product sustainability

[08 March 2016] Thailand's Charoen Pokphand Foods (CPF) said it is focusing on product sustainability by reducing food loss and waste. In 2014, CPF used 12,000 tonnes of agricultural wastes such as corncob and palm kernel shell as fuel in its feed production process, said Kularb Kimsri, CPF's Vice President of the Global Standard System Centre. At its chicken-processing plants in Saraburi and Nakhon Ratchasima, it turns used vegetable oil into biodiesel for transportation, she said. "CPF aims to produce foods by using resources efficiently," Ms Kularb said, adding that its chicken products and CP shrimp wonton have received carbon footprint reduction labels.

## CPF net profit gains 4.7% in 2015

[07 March 2016] Thailand's Charoen Pokphand Foods' (CPF) net profit rose 4.7% to USD 311.52 million in 2015, supported by gain on sale of investments and currency gain. However, CPF revenue decreased 1.1% to USD 11.87 billion last year, hurt by lower sales of domestic livestock and shrimp units. Prasit Sujiravorakul, analyst at Bualuang Securities expects CPF earnings in 2016 to be driven by the turnaround of its Thai shrimp unit and modestly improved domestic livestock margin. The improved livestock margin will be led by chicken and pork price gains and lower raw material prices. For overseas operation, CPF's Russia unit will lead the firm's growth in 2016 on the back of sustained strong pork prices and the full-year consolidation of S&W, Mr Prasit said.

## VIETNAM

### Vietnam's Vissan raises USD41m in IPO

[11 March 2016] Vietnam's state-run food processor Vissan Co, raised USD 41 million in an initial public offering on March 7 for 14% of its shares. Vissan sold all 11.33 million shares on offer at an average price of USD 3.60/share. It is not clear when Vissan's shares will debut in Vietnam, where IPOs and listing are separate processes. Vissan supplies pork, beef, chicken and processed food via its nationwide network. Foreign investors bought 3.3 million shares or 4% of the company.

### Vietnamese organic shrimp farming produces results

[08 March 2016] After three years of development Vietnamese shrimp farmers in the Mangroves and Markets Project (MAM) have been able to significantly increase their income. The project in the Nhung Mien and Dat Mui Protected Forests in Ngoc Hien District in Ca Mau Province is operated by 5300 households on 24,000 ha. "They now have higher productivity and prices for their organic shrimp, and get paid for environmental services," said Nguyen Thi Bich Thuy, Project Manager. Households have received training in managing household waste and forest protection, and are taught to farm shrimp without commercial feeds or chemicals. The training leads to Naturland Certification, which will allow farmers to charge a premium of about 5-10% more for their shrimp.

## CHINA

### Chinese seize ship carrying USD30m worth of meat

[07 March 2016] Chinese border security patrol boats seized a 4,000-tonne cargo ship carrying 71 containers of meat just before Chinese New Year, according to a report by Legal Daily. The Fuyun ("Luck") refused to stop when hailed by patrol boats, but officers managed to board the ship as it attempted to get away, the newspaper said. Crewmen said the ship was heading for Kaohsiung in Taiwan, but navigation devices were set for a port on the Chinese coast. The ship was carrying about USD 30 million worth of beef, pork, chicken and duck meat from Europe, the US and other nations, but lacked legal and quarantine documents and is suspected of smuggling, the newspaper said. Chinese officials cracked down on the Hong Kong grey channel in the first half of 2015, but pressure eased in the second half of the year.

## ASIA PACIFIC

### Sri Lanka's CGE sees profits soar amid strong demand

[10 March 2016] Sri Lanka's Ceylon Grain Elevators (CGE), a poultry and feedmilling group, saw a 300% boost in profits on strong demand for chicken and eggs, and farmers shifting from self-mixed to compound feed. Profits rose 300% to USD 2.70 million in the final quarter of 2015 from the corresponding period a year earlier. The group, a unit of Singapore-based Prima, said total profits of USD 8.20 million were recorded, up from USD 0.4 million. "The outstanding results were consequent to the increased demand for chicken meat and eggs," the firm said. "Shortage of local raw materials compelled farmers to move from self-mixing to compound feed."

### Chilled meat demand in Asia to grow

[10 March 2016] Asian demand for chilled meat processed under Australian hygiene standards could eclipse live exports within decades, according to a leading agribusiness analyst. John Corbett of Hassad Australia said wealthier Asian consumers will increasingly demand quality meat processed under strict food safety standards in Australia instead of at abattoirs at home where concerns over water contamination are rife. "As it evolves the higher end value consumer will want their Black Angus and they'll want it from Australia, processed in Australia," Mr Corbett said.

### Philippines signs new rules on GM crops

[09 March 2016] The new set of rules on the propagation, importation, and use of genetically modified (GM) crops in the Philippines is expected to take effect in April after it was signed by the heads of the Departments of Agriculture, Health, Environment & Natural Resources, Science & Technology, and Interior & Local Government. Although the news was welcomed by the feed, poultry, & livestock sectors, one feed industry stakeholder told Asian Agribiz that details of the new rules are still forthcoming. Another industry player expressed concern that the new rules might make it more difficult to get permits to bring in GM crops.

### Pakistan's meat export industry enjoys 30% growth

[09 March 2016] The meat export industry in Pakistan is growing at 30% annually. Growth can be raised with proper processing, according to Dr Muhammad Hayat Jaspal, Head of Meat and Nutrition of the University of Veterinary and Animal Sciences (UVAS). He said despite competition from India and globally, Pakistan has successfully held its ground in the Middle East market. However, in order to enter the China and Malaysia markets, better handling and processing protocols are required, he added. In 2005 Pakistan exported USD 29 million worth of meat products. This rose to USD 243.5 million in 2015.