

NEWS

**NCX Says Nigeria
Commodities Sector
Ready for Africa
Continental Free Trade
Area (AfCFTA)**

TRADE

**Nigeria's Declining
Corn Starch Imports
and What It Implies.**

MARKET OUTLOOK REPORT

**Nigeria Maize
Market Outlook for
2021/22**

PRODUCTION

**OPINION:
TELA Maize in
Nigeria: Let us
Go for It!**

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FROM THE PUBLISHER.



Dear Readers,

This edition is focused on the maize value chain. Contributing up to 60% raw materials for animal feed production required by the poultry industry, the maize value chain is critical to Nigeria's economy. Disruptions from the Covid-19 pandemic, insecurity in some parts of maize production areas, low yield and flooding are some of the challenges currently encountered by actors. As usual, Agweek's coverage emphasizes trade, investment and current information for our readers. On this edition, we introduce a special report section. The section provides a maize market report, analysing and presenting both a historical and an outlook into 2021 to guide farmers, traders, investors, research, policy and program developers with an interest in maize.

You can support us in two ways or more ways. Firstly, by sharing this publication with your colleagues. Secondly, by reading through and sharing your comments, observation and suggestions with us. Lastly, by advertising your products and services, so Nigerian and West Africa buyers can buy from you!

Thank you!

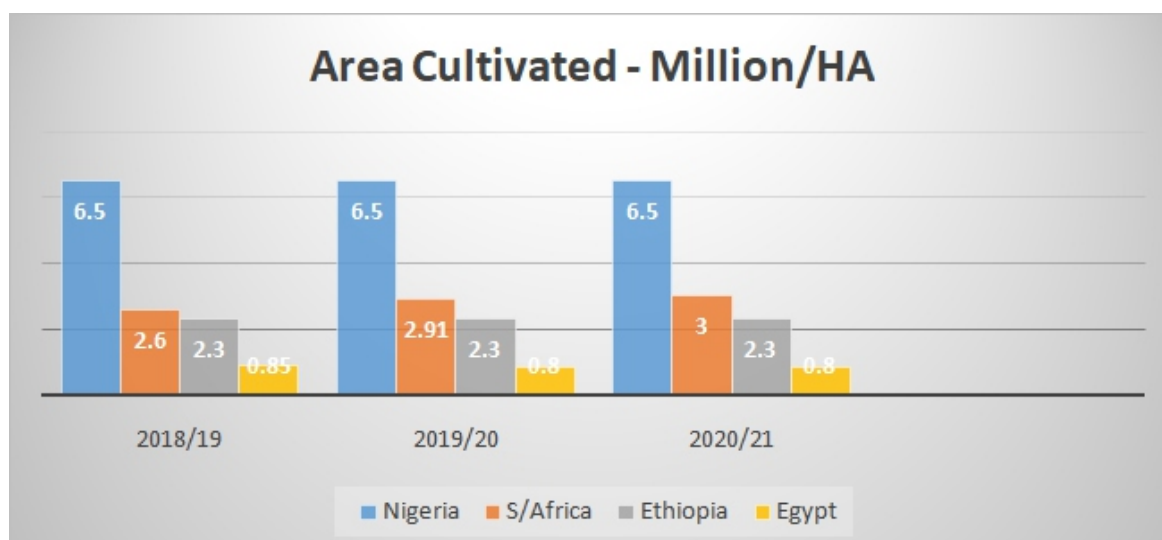
Yours Truly,

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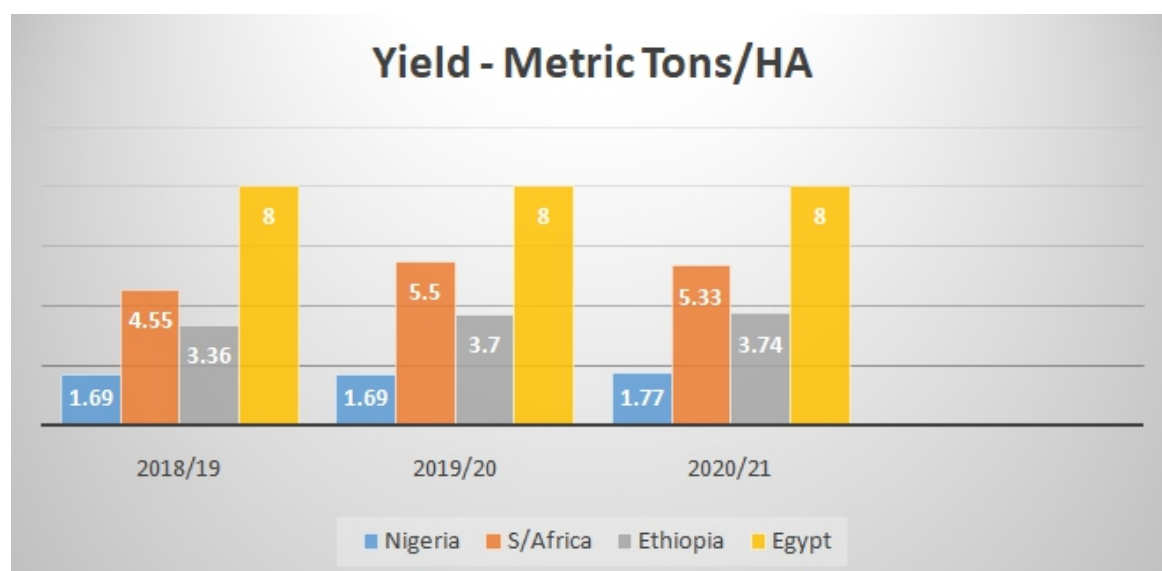


Nigeria's maize production currently stands at **11.5 million**, making Nigeria the second largest producer in Africa after South Africa. Nigeria contributes **1% to the global output of 1.1 billion MT in 2020/21** according to data from FAS/USDA.

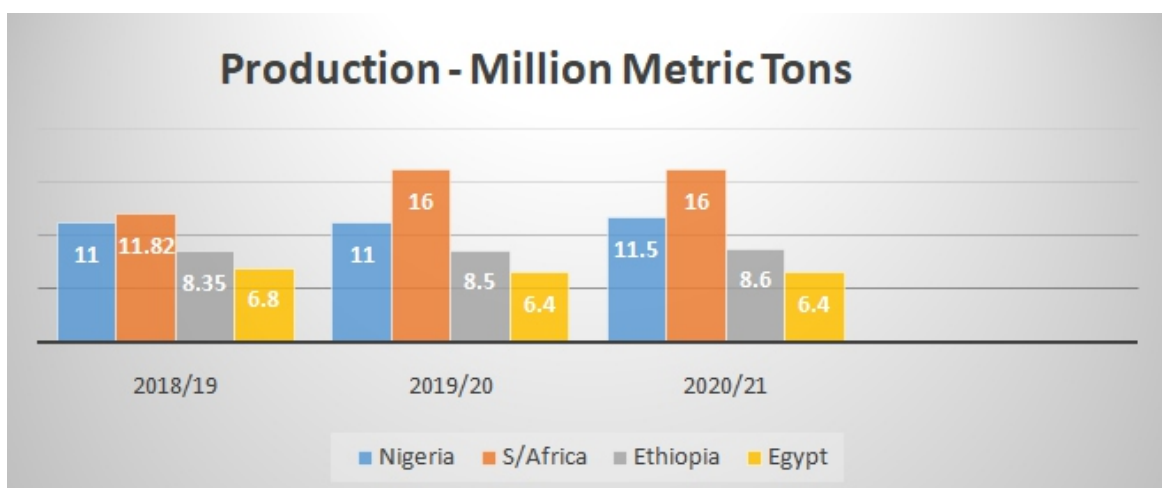




Source: USDA/FAS **Graph:** The Nigeria Agribusiness Register



Source: USDA/FAS **Graph:** The Nigeria Agribusiness Register



Source: USDA/FAS **Graph:** The Nigeria Agribusiness Register



AGWEEK

Objective
Mission
Vision
and
Advert Rates

Agweek is an information product of the Nigeria Agribusiness Register providing rich original content, information, data and market analysis for decision makers in the agribusiness private and public sectors.

History, Evolution & Milestones

March 2018: Launched with the name the 'Week in Retrospect' as a biweekly email newsletter of agribusiness news & analysis across the Register's 15 value chains.

May 2019: Hit 5,000 subscriber readership within and outside Nigeria.

May 2020: 10,000 subscriber reached and name changed to '**AgWeek in Retrospect**'

August 2020: Rich graphics added and 'AgWeek' adopted with good acceptance from our readers

October 2020: Following request from stakeholders, we began accepting more adverts and the initial concept redesigned to make it beyond news and analysis to include promotional materials and advertisements and much more.

Nov. 2020: Redesigned edition made available to the public.

ADVERT RATES

DIMENSION/TYPE	RATE (₦) PER INCERTION (VAT Ex)	DIMENSION/TYPE	RATE (₦) PER INCERTION (VAT Ex)
Full Page (Inside)	400,000	Full Page (Inside Back)	600,000
Half Page (Inside)	250,000	Outside Back (Full)	800,000
Quarter Page (Inside)	125,000	Outside Back (Half)	500,000
Micro Page (Inside)	45,000	Half Page Front	2,200,000
Classified	25,000	Central Spread Half Page	650,000
Sponsored Story	200,000	Front Page Strip (2x4)	300,000
Sponsored Interview	280,000	Back Page Strip (2x4)	220,000

Objective

To provide a platform for Nigerian and West African producers to access information, products and services to enhance their productivity so they can access domestic and international markets

Mission

To inform & influence; and provide a market place for agricultural solution providers to sell to Nigerian and West African buyers

Vision

To provide the most reach for agric solution providers.

Product Features

- A monthly Publication with 10,000 Readership/Subscriber base and growing
- Agri. Value Chain Focus with Strong Farmers Coverage & Reach
- Distributed as e-Copies; Hard Copies Available on Request.
- Profiles Commercial Agri. & Value Addition Projects Across Nigeria & West Africa
- Tracks Private Sector Contributions to the SDGs & Impact Investments
- Readership Cuts Across Senior Decision Makers in Govt., SMEs & Corporates
- Advertisers Can Reach 10,000 Agri-Focused Audience Monthly (to reach 100k by 2022)
- 30+ Pages
- Allows You to Tell Your Story
- Covers Nigerian and West African Content
- Audience is Local & Foreign
- Sets the Agenda for Agri Development
- Distribution Sharing Agreement with Farmers Associations & Others to Expand Our Reach

SPECIAL REPORT

Nigeria Maize Market Situation & Outlook Report, 2020 & 2021 MY

Researched and Compiled by Roland Oletu Oroh and his team. Roland is Founder & Director of the Nigeria Agribusiness Register (NAR)

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Introduction & Background

The focus of this report is on the maize value chain situation from 2019 to date and projection into 2021 MY (Oct 2021 – Sept 2022). The events of the 2019 MY are history and are very much in our memory. The events for 2020 MY (Oct 2020 – Sept 2021) are still unfolding.

However, a recap of some of the key events and highlights of 2019 to date may be necessary to give some context.

In 2021, with the rate of economic growth remaining below the population growth rate, per-capita incomes would continue declining and better full-time jobs will be much harder to find on account of COVID-19-related disruptions, notably lower oil prices and remittances, and risk aversion in global capital markets, and mobility restrictions and insecurity in many parts of the country.

Production

MY/TY	COVERAGE	Some Key Highlights
2019	Oct 2019 – Sept 2020	<ul style="list-style-type: none"> * Land borders closed, food prices shut up * Flood disaster destroyed maize output – 6,000 ha in Jigawa state * Maize Producers, Processors & Markets Association inaugurated by FMIT in Abuja * New VAT Released: Maize and other cereals exempted * Six new maize varieties released by National Varieties Released Committee (ZUMA 450 & 500; SAMMAZ 56, 57, 58, 59) * Lockdown: FG Releases 35k MT of maize to Nigerians * Lockdown: Poultry industry negatively affected * CBN announced maize import banned thru Form M prohibition; supports 200,000 ha maize farms * Concessions given to 4 firms to import 262k MT of maize to manage scarcity * IITA-BIP announces maize yield record of 6 MT/HA in Out grower scheme with Nestle Nigeria Plc.
2020	Oct 2020 – Sept 2021	<ul style="list-style-type: none"> * Farmers under ABP start repaying loans with maize stocks; 300,000 MT expected to be released in Feb 2021. * TELA Maize variety announced by IAR, Zaria * More maize varieties released: two white varieties (SC 667 & 419; One yellow variety (ILOMAZ -1), and two pro-vitamin A varieties (SAMMAZ 59 & 60; one medium maturing top-cross variety (SMMAZ 61); two hybrids (SAMMAZ 62 & 63); released by the National Varieties Released Committee. * Price of maize hits N155,000/MT

MY - Marketing Year; TY - Trading Year

The Nigerian Economy in Brief

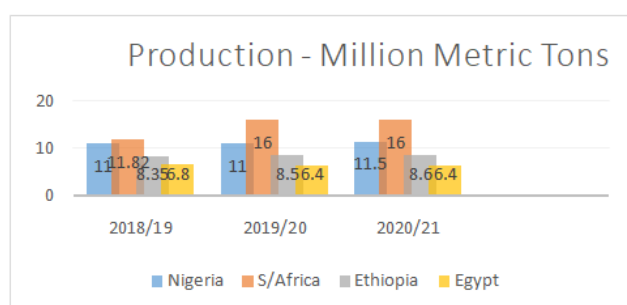
The World Bank projected a 4% contraction of Nigeria's gross domestic product (GDP) in 2020, growing modestly by 1.1 percent in 2021, and then recovering gradually towards the estimated population growth rate of 2.6 percent.

Nigeria's maize production currently stands at 11.5 million, making Nigeria the second largest producer in Africa after South Africa. Nigeria contributes 1% to the global output of 1.1 billion MT in 2020/21 according to data from FAS/USDA. However, new FAS Lagos forecasts

shows a 13 percent drop (9.0 MMT) projected for Oct 2020 MY. However, the Maize Association of Nigeria (MAAN) projects that with support from the Central Bank of Nigeria's Anchor Borrowers Program 400,000 hectares could be brought into dry season farming to address the wet season shortfall in mid-2020.

There are also calls for South West Governors to support maize production in the six states of the region considering the level of insecurity in many Northern states. If these happens, domestic production may increase beyond the 9 MMT estimate and tend towards the 11 MMT range or more.

2021 may witness a higher production above 11 MMT. How can the IITA-Business Incubation Platform (BIP) package of practices and seed variety be made available to a wide section of farmers to replicate the 6 MT/HA yield achieved in their Out-grower program with Nestle? This could be a game changer for maize production in Nigeria. If only 20% of Nigeria's current cultivated area (@6.5 M/HA) adopts this improved seed variety and package of practices, 7.8 MMT could be added to Nigeria's current production of 11 MMT, making 18.8 MMT available by 2021 or beyond.



Consumption

Most of Nigeria's corn/maize utilization (60%) is used for animal feed formulation used by poultry industry. Household consumption accounts for 10%, while the remaining goes to raw materials for food manufacture including the N25 billion breakfast cereal ready-to-eat (RTE) segment of the FMCG market.

Maize prices have almost doubled since mid-June 2020 due to covid-19 pandemic but also because of insecurity in the main production belts in Northern Nigeria where farmers have problems visiting their farms. There have been calls that the poultry sector may collapse due to high price of feeds. FAS projects corn consumption at roughly 9.4 million tons, about 20 percent drop, compared to USDA's official 11.4 million tons projection for MY2019/20. The reasons for this are obvious: drop in eggs and meat consumption due to reduced disposable income following rising price inflation across board and lower economic activities as result of Covid-19 disruptions including high unemployment.

Imports

To remedy maize scarcity following calls by the Poultry Association of Nigeria, the Central Bank of Nigeria (CBN) on August 6, 2020 granted approval to four agro processing companies to import 262,000 tons of maize. Wacot Limited got approval to import 60,000 tons; Chi Farms Limited – 60,000 tons; Crown Flour Mills – 22,000; and Premier Feeds Company Limited – 120,000 tons. The four companies have combined feed milling capacity of over 130,000 MT monthly with sites in Lagos, Ibadan, Calabar, Onitsha, Ilorin, Kaduna, Kano and Sapele. In addition to providing feed they are also directly provide maize to 30-50 other members of the Poultry Association of Nigeria (PAN). FAS forecasts MY2020/21 Imports at 500,000 tons, about 25 percent increase compared to 400,000 tons recorded each of the last two marketing years. Import requirements for 2021/22 MY may be similar to the projection for 2020/21 MY.

Stocks & Reserves

We do not have data on stock of maize in the Federal Government reserves, but the FG reportedly released in March 2020, 35,000 MT from some of its silos nationwide including Minna Silo, Niger State (10,000 MT), Dustin-Ma

Silo, Katsina State (12,500 MT), Yola Silo, Adamawa State (12,500 MT). In early September 2020, President Muhammadu Buhari approved the release of 5,000 Metric Tonnes (MT) of maize from the National Strategic Grains Reserve to support the **Poultry Association of Nigeria (PAN)** at a subsidised rate of N90,000 per MT, as against the current market price of N170, 000. Also, about 30,000 tons was released in October 2020 from government reserves.

With the stock buy-back from farmers under the Anchor Borrowers Program of the CBN and kept in reserves since few weeks to time of this report, CBN officials estimates that 300,000 MT could be released to the market in February 2021 to crash the rising price of maize which sells for N155,000/MT as at January 2021. With depleted stocks following several stock releases since early 2020, efforts now should be to replace released stocks to strengthen food security.

Covid-19 Response

The World Bank reports in their latest National Development Update (NDU) on Nigeria that the pandemic is disproportionately affecting the poor and most vulnerable, women in particular.

The number of poor could increase by 15 to 20 million by 2022, except the Government supports economic activity and provide access to basic services and providing relief for poor and vulnerable communities, amongst other policy initiatives. Several measures have been put in place by the FG to manage the negative impact of the pandemic on farmers.

The United Nations Central Emergency Response Fund approved a grant of \$15 million for Nigeria's North-East region to address food insecurity as part of a \$100 million allocation to seven countries including Nigeria. Adamawa, Borno and Yobe states, where about 5.1 million people are said to be at the risk of starvation during the lean season between June and August 2021.

Government Interventions

As part of its financing framework, the Central Bank of Nigeria facilitated the funding of maize farmers and processors through the Anchor Borrowers' Programme (ABP) Commodity Association, Private/Prime Anchors, State Governments, Maize Aggregation Scheme (MAS), and the Commercial Agricultural Credit Scheme (CACS) confirming the release of credit to its members by the CBN, the National President of the Maize Association of Nigeria (MAAN), Dr. Bello Abubakar disclosed that over 200,000 farmers were supported in the last wet season 2019/20 MY.

"For the dry season cultivation this year 2020/21, CBN will support us because we want to bridge the gap created by what happened in the first six months because of COVID-19 and flooding.

"CBN is going to finance about 750,000 with some other commodity associations. Definitely, this year 2020/ 2021 season will be a very good year for maize production in Nigeria," he said.

The MAAN president said the association is targeting about 22 states to commence the 2020/2021 dry season farming with a target of cultivating 400,000 hectares. It hopes to get as many farmers as possible to join the scheme to address the wet season shortfall. On loan repayment, CBN has begun accepting maize stocks in repayment for loans under the ABP.

New maize seed varieties released in 2020 may result in increased production and productivity of the crop in the 2021 MY and beyond. Drought tolerant variety TELA would be available to farmers during 2021/22.

Private Sector Investments & Initiatives

OCP Agribooster extension initiative, IITA-BIP Nestle Partnership, USAID Nestle Quality Improvement Program, Indorama Fertilizer private extension support to small holder



farmers, just to mention a few, are some of the production enhancement initiatives to make more quality maize available in the country. The introduction of Fawligen, a biological tool that prevents infestation of invasive pest such as Fall armyworm (FAW) in the market by Golden Agri-inputs Limited is a welcome development. However, many of the private sector investments and initiatives will increase demand for maize. In March 2020, Promasidor Nigeria Limited launched a new breakfast cereal Sunvita Choco Crunch product with maize, soya and cocoa composition in its formulation. Earlier in January 2020, Nestle Nigeria Plc. relaunched Golden Morn Maize cereal fortified with GRAINSMART with vitamins. In addition, Mijefa Corporation, an Omaha, Nebraska, U.S. based company with plans to execute a multi-million dollar food/fermentation industrial complex in Kogi state, Nigeria.

The complex will use corn as the primary raw material. The main products from the plant will enhancing support to farmers.

include dried starch, dextrose/fructose syrup, lysine, ethanol, and animal feed. AFEX Commodities, a private commodity exchange in Nigeria that is active in the maize value chain, successfully raised \$30 million new investments in year 2020 to do more grains particularly maize trading and provision of productivity enhancing support to farmers.

Agritech Companies

Recognised for their contribution in using crowd farming and farmer service delivery model to attract retail investments into the agricultural sector and maize cultivation in particular, Agritech companies have become popular in the last 5 years. Notable players in the space include Farmcrowdy, Thrive Agric, H.O.Corn, to mention a few.

However, disruptions from the Covid-19 pandemic and the lockdown affected some of these players including Thrive Agric and H.O. Corn. H.O. Corn is a maize crowd funding and farming company.

Several people who invested in H.O. Corn in January 2020 with a promised 50% Return on Investment (ROI) are yet to get the promised return nor the capital they invested one year after. We may witness reduced maize production output from some of these producers in the coming years as many of them restructure their operations to be more efficient to regain investors' confidence.

Global Corn Market Situation

China: Tight Domestic Stocks, More Imports Expected in the 2021 MY: The forecast for China's corn imports for MY 2020/21 is increased from 7 MMT to 22 MMT. The jump is attributed to depleted stocks to meet current demand. Continually rising domestic corn prices will also drive demand for additional imports in MY 20/21.

Turkey: A Bumper Corn Harvest, leading to Reduced Imports in 2021 MY.

Production: MY 2020/21 corn production is forecast at 7 MMT, an increase of 1 MMT compared to last marketing year due to mainly increased planting area in the Southeastern and Cukurova regions

Conclusion

Many observers and industry actors are of the view that 2021 may present high levels of food insecurity in the country for reasons of weather and climate change, insecurity, rising industrial demand and insufficient production from farms.

Recommendation

1. Scale existing private sector and NGO initiatives yielding 6 MT/HA to increase maize yield, production and productivity in order to attain production of 18-20 million MTs by 2022.

2. Increase maize cultivation in safer regions including some parts of North Central and South West regions through collective and

3. and individual government PPP approaches such as farm settlements developed by state governments with private sector participation.

4. Increase domestic investment facilitation to add more storage, warehousing and processing capacities and value addition in downstream products.



NCX Says Nigeria Commodities Sector Ready for Africa Continental Free Trade Area (AfCFTA).



The Nigerian Commodity Exchange (NCX) has been positioned to facilitate efficient export of commodities as the Africa Continental Free Trade Area (AfCFTA) which took off on January 1, 2021 goes into full trading mode. Mrs. Zaheera Baba-Ari, Managing Director of NCX made this known to the News Agency of Nigeria, few days ago. According to her, the following measures have been put in place:

- NCX has established a network of 20 licensed delivery warehouses across major production areas in the six geo-political zones of the country for efficient receipt and storage of agro-commodities to be traded on the exchanges.

Warehouses are located in Zamfara, Kano, Kaduna, Nassarawa, Benue, Bauchi, Sokoto, Plateau, Ebonyi, Ekiti and Kogi. Other warehouses will be ready within the year 2021. Existing warehouses are fully equipped with Quality Assurance Laboratories.

- NCX has acquired robust Trading Application System for seamless buying and selling of commodities to ensure market integrity, price transparency and the facilitation of cross border trade.

It has also acquired a Warehouse Management System that assures an efficient management of warehouse inventory.

- NCX has perfected Memorandum of Understanding with relevant foreign and Nigerian commodity associations like the Ethiopia Commodity Exchange and the Export Association of Sudan to trade on selected agro commodities.

- NCX laboratory is being rigorously upgraded for ISO 22000 certification which combines ISO 9001 with food safety management and Hazard Analysis, including Critical Control Point System

According to Baba-Ari, *"though these measures are in place, Nigerian farmers and manufacturers would face the challenges of global competition as a result of high cost of production, poor yields, low capacity utilisation and high price"*.

Trade experts have noted that there would be increased activities for produce aggregators across major agricultural produce countries including Nigeria because of AfCFTA.

AfCFTA will help to unlock a consumer market of 1.3 billion Africans with a combined GDP of \$3 trillion. In July 2019, President Buhari set up a National Action Committee (NAC) on AfCFTA implementation. The Committee was saddled with the responsibilities of implementing AfCFTA for Nigeria.

AFEX Commodities Exchange Raises US\$ 30 Million to Strengthen Operations



One of Nigeria's private commodities exchanges – AFEX, announced recently that it succeeded in raising US\$ 30 million in the year 2020 to boost operations in the 2020/2021 trading year. AFEX is a significant player in the grains aggregation and trade segment of the agricultural value chain. The company is a major maize aggregator and extension service provider across the maize production belt of Nigeria. *"Maize comprises 74% of all commodities traded at AFEX Commodities Exchange from 2016 till date while the rest commodities traded on the exchange comprises of the remaining 26%",* according to a Maize report released by the Exchange recently.

Golden Agri Inputs Limited (GAIL) Partners AgBiTech LLC against Maize Pest in Nigeria.

Fawligen, a biological tool that prevents infestation of invasive pest such as Fall armyworm (FAW) and has been undergoing several regulatory trials and evaluations across several African countries since early 2018. Fawligen is manufactured by global leader and innovator in biological pest control, AgBiTech LLC.

According to Dr Shachi Gurumayum, Head of Africa & South Asia for AgBiTech, "Fawligen has been tested and evaluated by the International Institute of Tropical Agriculture (IITA) for two consecutive years in Nigeria.

Having access to a safe and effective biological control for FAW will be welcome relief to many of the Nigerian farmers affected by FAW". FAW infestation costed Nigerian farmers over \$245 million in losses in 2017/18 according to the FAO.

Golden Agri Inputs Limited (GAIL), an agro-inputs subsidiary company of Flour Mills of Nigeria (FMN), will be introducing Fawligen to the Nigeria market after successful evaluation. Commenting on the partnership, Boye Olusanya, the Group Managing Director, FMN said: *"We will continue to pursue partnerships in all areas of our core competence, particularly in Agribusiness, where we hope to further strengthen our leadership position. I believe this partnership with AgBiTech is especially important because it offers farmers an efficient option of pest management products that prevent yield losses."*

CBN Plans to Release 300,000 MT of Maize to Crash Prices in February 2021.

The 300,000 metric tonnes of maize is from the strategic reserve of the Anchor Borrowers Programme (ABP). The release is expected to hit the markets around February.

The plan by the CBN is a follow up to the move by relevant critical stakeholders, working with relevant government and security agencies to put a halt to the activities of speculators and other middlemen who have been manipulating the market, creating artificial scarcity in the process, hiking prices and making the commodity expensive and almost unaffordable.



Company Spotlight : "H. O. CORN: Largest Corn Farm in Nigeria"- *Gone Under.*



Harrison Osemwengie Andrew, HO Corn CEO/Founder

Photo Credit: ICIR

The Nigerian agriculture sector certainly needs funding and more investments to increase production and productivity to be competitive in domestic and foreign agriculture and food markets. However, bank lending to the agricultural sector is still only 3.4 per cent of all bank lending in Nigeria (as of 2019). Despite pressure from the CBN, most banks are reluctant to lend to the agricultural sector, including to agritech companies that provide services to smallholder farmers. Agritech companies have had to use alternative capital such as crowding funding to fund operations.

H.O. Corn is a maize crowd funding and farming company that recently emerged in the nation's agricultural space. The company states on its website "H.O. Corn – the largest corn farm in Nigeria". It also says on its website, "we produce and process fresh and dry corn for delivery across Nigeria. Our dry corn is of premium quality and moisture content is according to client's specification". All efforts to reach the company (through calls and email) to get their side of the story for this report was unsuccessful.

Several people who invested in H.O. Corn in January 2020 with a promised 50% Return on Investment (ROI) are yet to get the promised return nor the capital they invested.

This is the picture and reality of several digital farming schemes across the country, which promised hope and profit to Nigerians few years ago but have not delivered on their promises.

Gbenga Salau of the International Centre for Investigative Reporting (ICIR) reports the case of Prosper Onyekachukwu, an investor in H.O. Corn. *"I borrowed from my office cooperative to invest in HO Corn in January 2020 with the hope of paying back in July, as your CEO said payment would be made on or before six months after investment," he wrote to HO Corn in desperation. "Since this disappointment on the payment date, I have been servicing the debt from August till date. So, I am reminding you that if your company fails to pay me on or before December 1, I will have to pay again for the coming month, which will be very painful to me."* Prosper is not alone; over 100 Nigerians have their monies in H.O. Corn Farm.

So what happened? Why was H.O. Corn unable to fulfil its obligations? Some investors that **Agweek** profiled via social media believed it was a scam. "There was deception from the beginning", says one investor. Also, disruptions caused by the Covid-19 pandemic and the shutdown of the economy affected many SMEs. Worst hit were digital farm agriculture establishments with poor operating structures, poor risk management capabilities and limited long-term source of funding. According to findings from the report *"Agritech in Nigeria: Investment Opportunities and Challenges" published by GSMA in April 2020, venture capital firms invested about \$747 million in Nigeria in 2019, with 62 per cent of investments going to fintech companies".* In contrast, Nigerian agritech start-ups barely raised \$2 million in the same year. Funding mismatch and poor operating structures may have contributed to the challenges of companies like H.O. Corn. Almost one year after Prosper Onyekachukwu and 150 others invested in a maize farming cycle with HO Corn, the farm has neither delivered on its promise to return a 50 per cent profit on investment nor paid back their capital.



Corn Cobs in Animal Feed Formulation - *Product Description: Corncobs*

A corncob is the central core of an ear of corn. It is the part of the ear on which the kernels grow. When harvesting corn, the corncob may be collected as part of the ear (necessary for corn on the cob), or instead may be left as part of the corn stover in the field. The innermost part of the cob is white and has a consistency similar to foam plastic. Corncobs find use in several applications, including as a fiber in fodder for ruminant livestock. Which is the focus of our investment opportunity.

Used in Feed Formulation

The corn cobs is grinded and mixed into choline chloride. Many animals, such as poultry, livestock and fish have heavy requirements for choline. Choline prevents fat accumulation and denaturation of liver and kidney as well as perosis. Its shortage will result in a retarded growth, uncoordinated movements, and poor fertility. Adding choline in the bait of all kinds of fish and shrimp, the growth of fish and shrimp will be accelerated, thus high yield will be obtained.

Choline chloride is the best form of choline salts. In the current market, choline chloride is sold in two forms: Powder and liquid with different contents. Choline chloride 60% corn cob base is obtained by spraying and thoroughly mixing choline chloride. The shortage of choline in animals' feed may arouse corresponding symptom, such as:

- To poultry: slower growth, reduced egg production, specifications shrink. Poor hatch of eggs, fat accumulating in liver and kidney and fat degenerating in liver, catching perosis, behavioral disorders, and muscular dystrophy.
- To pigs: slower growth, behavioral disorders, mental disorders, muscular dystrophy, poor fertility, excess fat stored in liver. To bovine, respiratory disturbance, behavioral disorders, loss of appetite, slower growth

Some Facts

- Nigeria is the 2nd largest producer of corn in Africa.

- *Corn cobs is the waste material from corn after removing the kernel.*
- *Corn cobs is used as a fiber in fodder for ruminant livestock.*
- *There is no much local demand for corn cobs in animal feed formulation but export market opportunity exist in the Middle East.*
- *CDI www.cdi.org.ng is developing export market and has secured an order of 200 metric tons monthly in the Middle East for 'mixed corn cobs with lowest grade corn (50:50) ratio', delivered to Abu Dhabi, UAE, Port.*
- *CDI can set up a turkey project, end-to-end value chain processing for any willing investor who is interested. We can also establish corncob collection centres in Niger, Nassarawa and Kaduna states as part of 'a turnkey solution with route market'.*
- *This project can be used as a poverty alleviation project to support poor women and widows in maize growing belts.*

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Corn starch (HS 110812) extracted from corn is a dry, soft, usually white powder used in the food industry as a thickening agent in liquid-based foods (e.g., soup, sauces, gravies, custard). Non-food industry uses it for making of bioplastics and airbags. In the medical Industries, it is the preferred anti-stick agent on medical products made from natural latex, including condoms, diaphragms, and medical gloves. In addition, cornstarch has properties enabling supply of glucose to maintain blood sugar levels for people with glycogen storage disease.

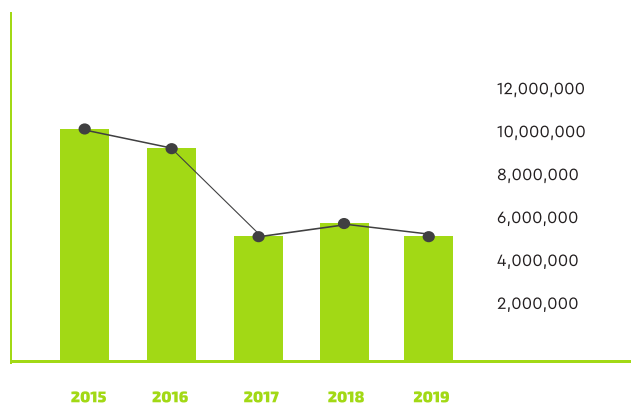
Most industry grade cornstarch are imported. Nigeria's import in 2019 was US \$4,763,000. Turkey was the largest supplier, followed by China. Nigeria's overall ranking in world imports was 54. As at 2019, Nigeria's share in world import was 0.2%. **Agweek** research team reviewed Nigeria's corn trade over a five-year time frame and found that from 2015 to 2019, there has been a steady decline in modified cornstarch import into Nigeria.

NIGERIA'S DECLINING CORN STARCH IMPORTS AND WHAT IT IMPLIES.

TRADE



Nigeria's Import of Corn Starch (2015 to 2019)



Source: International Trade Centre

<https://www.intracen.org/itc/market-info-tools/trade-statistics/>
Graph: The Nigeria Agribusiness Register

The graph above shows the trend. Further secondary data search reveals the reason for the steady decline. The reason being that multinational companies and users of modified corn starch are moving to local substitute such as cassava starch for price and availability reasons.

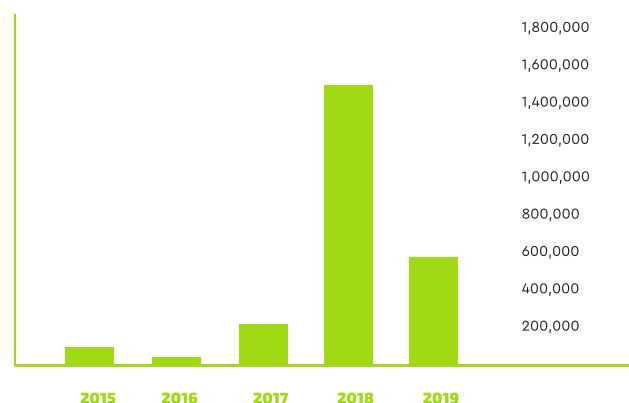
See "Market Opportunities for Commercial Cassava in Ghana, Mozambique and Nigeria, June 2015 by Dalberg and IDH - https://www.growafrica.com/sites/default/files/Market%20Opportunities%20for%20Commercial%20Cassava%20in%20Ghana%20C%20Mozambique%20and%20Nigeria_0.pdf

In addition to the above reason, the cassava value chain has more technical support measures from donor projects favouring its industrialization over corn/maize. Also, the supply and demand mismatch which hitherto affected supply of fresh tubers to cassava processing plants and which led to their shutting down is gradually being addressed by the block farm model piloted by the IDH Cassava Industrialization program. The block farm model seeks to bridge the gap between supply and demand of fresh cassava tubers thus ensuring supply to factories for production of native starch and other products.

Nigeria is the largest producer of cassava with 54 million tons annually. Native starch for industrial use can be derived from seed and tuber crops such as corn, cassava and potatoes. On the contrary, corn flour has seen a steady

2018. Though compared with starch, corn flour quantities are lower with only \$557,000 imported in 2019 compared with \$4,763,000 worth of cornstarch in the same year. Nigeria's share in world imports of corn flour was 0.1% in 2019 and ranked 72 globally.

Nigeria's Import of Maize Flour (2015 to 2019)



Source: International Trade Centre

<https://www.intracen.org/itc/market-info-tools/trade-statistics/>
Graph: The Nigeria Agribusiness Register





Turkey and China were the leading suppliers of corn products to Nigeria in 2019 according to ITC data. We look at their corn markets in the 20/21 market year, as reported by the Foreign Agriculture Service of USDA.



China: *Tight Domestic Stocks, More Imports Expected in the 2021 MY*

The forecast for China's corn imports for MY 2020/21 is increased from 7 MMT to 22 MMT. The jump is attributed to depleted stocks to meet current demand. Continually rising domestic corn prices will also drive demand for additional imports in MY 20/21.

Supply Deficits

China's Ministry of Agriculture and Rural Affairs (MARA)'s October China Agricultural Supply and Demand Estimates (CASDE) indicated the country has had a corn supply gap for the last several years which has been met with auctions from reserves. From May to September this year, MARA already auctioned off 57 MMT of reserves. The final auction was held September 13 with no further auctions planned until Spring. With tight reserves, sources indicate that substantial corn imports will be necessary to meet demand while also controlling further price increases and maintain stocks throughout 2021. Already in 2020, China has used temporary reserves of wheat and rice and imports of feed quality wheat in substitution for high priced, domestic corn.

Purchases Swell

As of October 22, China has contracted for over 10 MMT of U.S. corn for delivery in MY 20/21, with only about 2.0 MMT shipped to date. In addition, Ukraine, after making significant exports to China in 2019/20, has the potential to meet a sizable share of Chinese demand in the coming months.

Turkey: *A Bumper Corn Harvest, leading to Reduced Imports in 2021 MY.*



Production

MY 2020/21 corn production is forecast at 7 MMT, an increase of 1 MMT compared to last marketing year due to mainly increased planting area in the Southeastern and Cukurova regions. Turkey's marketing year (MY) 2020/21 corn planting area is expected to be about 620,000 hectares. Second-crop corn is a common product in Southeast Anatolia, especially in the Sanliurfa and Mardin regions. Some farmers, representing more than 40,000 hectares in the southeast, who used to plant cotton, have switched back to milling wheat as a first crop and corn as a second crop due to bad returns from cotton in previous years. In addition, some area in the Cukurova and Aegean regions also shifted to corn from other crops. The first-crop corn harvest has been completed in the Cukurova and Southeastern regions and is continuing in Central Anatolia. The second-crop harvest will start in the Southeastern region (such as Viransehir and Kiziltepe) in November.

Consumption

In MY 2020/21, Turkey's domestic corn consumption forecast is 9.6 MMT, assuming stable demand from the feed sector.

Trade

The domestic prices of all grains have rapidly increased, up about 20 percent compared to the start of this harvest season and about 40 percent compared to last year. Turkish Grain Board (TMO) announced the MY 2020/21 corn

procurement price on July 29, 2020 at 1325 TL/MT (\$184/MT), compared to the announcement price at 950 TL/MT in MY 2019/20 (which was \$201/MT, when \$1 = 5.8 TL as of the announcement date in August 2019). However, as of October 2020, the price of domestic corn was about 550 TL/MT (~\$198/MT).

According to the Turkish Statistical Institute, corn imports in MY 2019/20 reached about 3.1 MMT. Ukraine (927,000 MT), Russia (869,000 MT), and Romania (766,000 MT) were the leading suppliers. Corn imports are forecast at 2.7 MMT in MY 2020/21, down 400,000 MT compared to previous year with the help of a bumper domestic crop.

THE FORECAST FOR
CHINA'S CORN IMPORTS
FOR MY 2020/21 IS
INCREASED FROM 7MMT
TO 22MMT.



OPINION: TELA Maize in Nigeria: Let us Go for It!

Through support of the Bill and Melinda Gates Foundation and the United States Agency for International Development, the African Agricultural Technological Foundation (AATF) is leading the TELA Maize Project, a public-private partnership that is addressing the problem of drought in maize and destructive insects specifically stem borers and fall armyworm.

Diseases like Stemborers reduce maize production in several countries in Africa. In Nigeria, the Fall armyworm (FAW) resulted in losses running over \$200 million in 2017 according to the FAO.

The TELA Project is working towards commercialisation of transgenic drought-tolerant and insect-protected maize varieties to enhance food security in Sub-Saharan Africa.

The word 'TELA' is derived from the Latin word TUTELA which means 'Protection'. The TELA Maize Project builds on progress made from a decade of excellent breeding work under the Water Efficient Maize for Africa (WEMA) Project.

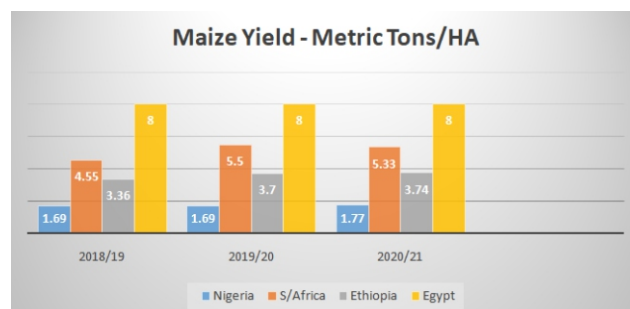
The TELA Maize Project is currently implemented in 7 countries – Ethiopia, Kenya, Mozambique, Nigeria, South Africa, Tanzania and Uganda.

TELA maize provides better drought tolerance, protection against stem borers, and partial but significant protection against FAW. As a result, farmers will spend less money on insecticides and reduce their exposure to these chemicals. They will also enjoy higher profits due to improved yields and better grain quality according to the AATF.

The Institute for Agricultural Research (IAR) in Samaru, an institute under the Ahmadu Bello University, Zaria, Kaduna State, North West Nigeria, is AATF research partner for Nigeria. IAR is currently conducting field trials of the TELA maize and expects to release to Nigerian farmers in 2022 after successful trials and validations by stakeholders.

"The TELA maize project has brought new and sustainable innovation to the management of the biotic and abiotic constraints to the production and productivity of maize," said Prof. Rabi Adamu, principal investigator of the project at the Institute for Agricultural Research (IAR) in Samaru, Zaria.

Nigeria's maize yields are the lowest in Africa and one of the lowest in the world. The promise of TELA is that it can increase current yields by 50% and be cheaper to cultivate by farmers. Therefore assuming a 3 MT/HA yield from the TELA variety and a quick national adaptation by farmers in the north, it could help Nigeria hit maize production target of 20 MT/HA by 2027/28 with marginal increase in the current area under cultivation. This, in our opinion, is the promise of TELA. Let us go for it!



Source: USDA/FAS Graph: The Nigeria Agribusiness Register, Jan 2021



It is about alignment of interests: a private enterprise while seeking profits, seeks also to do good by strengthening its supply chain and the smallholder farmers and communities involved. The United States Agency for International Development (USAID), a non-profit, seeks to do good in a sustainable manner. This intersection of interests led USAID to award a US\$1.9M cooperative agreement activity in partnership with Nestle Plc. from Mid-2017 to mid-2020. This activity was implemented by Cultivating New Frontiers in Agriculture (CNFA) in maize growing areas of Kaduna State where Nestle sourced most of its maize and soybean. Four agro ecological zones were pencilled for intervention at the start of the project.

The project's goal was to support 20,000 farmers in good agricultural practices and support aggregators in improved storage practices to manage grain quality and safety and supply Nestle 11,000 MT of maize and at least 6,000 MT of soybeans in a sustainable manner. Due to poor handling, grains suffered from contaminants like aflatoxins, fumonisins, and aluminium, making Nestle and other industrial users unable to source the grains in the quality they require.

Farmers benefited from the project through training and linkage with aggregators.

Aggregators are a key part of the supply chain. They procure grains from farmers, undertake cleaning, sorting, storing, grading, bagging and transportation to Lagos.

According to someone familiar with the project, the security situation in southern Kaduna may have affected actualization of some of the project's Key Performance Indicators (KPIs). Southern Kaduna has abundant land suitable for maize and soybean cultivation and a large women farming population. But, insecurity deterred aggregators and project staffs from that agro-ecological zone.

While a final evaluation is expected to measure project performance and impacts, the project's KPIs and upon which an evaluation would be conducted, are as follows (as obtained from the CNFA website):

- **24,215 maize and soy stakeholders supported in the reduction of aflatoxin, fumonisins, and aluminum reduction across each level of the value chain, (including farmers, laborers, warehouse owners, inputs suppliers, and grain aggregators);**
- **20,000 smallholder farmers using improved agricultural practices.**
- **8,000+ women trained in improved agricultural practices**

A second phase of the M-QIP is expected to take off in early 2021.

The Feed the Future Nigeria -

Nestle Maize Quality Improvement Partnership (M-QIP) (2017-2020):

A N O V E R V I E W





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The Power of Commodity Associations: How Poultry Association Lobby Revised the CBN Maize Import Ban.

Commodity Associations play an important role in promoting the particular interests of their members and conduct a broad range of activities, including policy advocacy, lobby and interest representation. This was recently demonstrated by the Poultry Association of Nigeria (PAN) following weeks and months after the Central Bank of Nigeria (CBN) placed a ban on the importation of maize.

On 13th July 2020, the CBN directed all authorised dealers to immediately discontinue the processing of Forms M for maize/corn importation into the country. This directive signed by Dr O.S Nnaji, CBN's Director in charge of Trade and Exchange Department, was to protect local maize farmers. Poultry associations and millers in the southern part of the country, among others, maintained the ban was negatively affecting businesses and called on government to allow 'guided' importation of maize to alleviate the sufferings of poultry farmers. With the ban, coupled with covid-19 pandemic, price of maize skyrocketed. Mostly hit were the feed industry operators which uses up to 60% maize grain in their feed formulations.

Southwest Regional Sales Manager, Chikum Feeds (Olam Group), Kaduna, Mr Peace Obabhu, told The Guardian that though maize farmers were happy, the policy had raised prices of feeds, forcing many poultry farmers to quit.

He said: "The profit margin has reduced; at the same time, the feed millers are also passing the cost to the poultry farmers, making it impossible for the farmers to sell eggs profitably, because a crate of eggs has a maximum price. You cannot sell eggs at the farm gate at N1000. Even at N900, they will not buy." When the feed was selling at a very good price, he added, a crate of eggs was about N800 or N850. With the increase in price of feeds, egg price is still N850 or maximum N900. So, some farmers are going out of business," he said.

However, according to Mr. Elenworlhua, Deputy Director Development Finance at Central Bank of Nigeria (CBN) and Team Lead of the CBN Maize Initiative, CBN's directive to ban import was informed by several interventions with Maize Association of Nigeria aimed at increasing domestic maize production. The PAN request to the Federal Government contained a long list but the below two points were primary:

- *The FG should instruct the Federal Ministry of Agriculture & Rural Development, to release 300,000Mt of maize and 10,000Mt of soyabeans to the association, at subsidized rates, in order to keep the poultry industry going.*
- *A guided importation of maize in order not to shut down the entire poultry industry in Nigeria. They specifically requested for a Feed Grade Maize of 2,100Mt and soyabeans meal of 10,000Mt.*

Following pressure from PAN, President Mohammed Buhari decided in early September 2020 to release 30,000 tons of maize from the Federal Reserves to animal feed producers. The following day, the Nigeria Customs Service confirmed that four companies were given CBN emergency approval, to import 262,000 tons of maize into Nigeria. The companies are Wacot Limited, Chi farms Limited, Crown Flour Mills Limited, and Premier Feeds Company Limited.

This action saved the economy and helped to keep farmers in business. Corroborating this point is a statement by PAN President, Ezekiel Ibrahim; *"As a necessary evil, the CBN approved import licenses to some members of our association, so that the industry will not be allowed to close down. The gesture has greatly helped the poultry industry to continue with production before the harvest season, which will be around November 2020."*

MAAN targets dry season production to fulfil 22 million tonnes Maize Production Promise to President Buhari.

Following President Buhari's approval to ban import of maize, and a restrictive foreign exchange policy put in place in July 2020 by the Central Bank of Nigeria requesting all authorised dealers not to honour any Forms M for Maize/corn imports, the Maize Farmers Association of Nigeria (MAAN) decided to use aggressive dry season farming to fill the gaps.

However, a 'guided' importation of 246,000 metric tonnes was later allowed by the CBN to address the shortfall in 2020.

MAAN pointed out that in order to bridge the deficit occasioned by the effects of the COVID-19 pandemic, recent floods, and drought in some parts of the country, it would embark on dry season farming at the commercial level to scale up production. Dry season planting in many parts of the north starts from August to September and harvesting of same crop occurs between December and January. It will be interesting to see if MAAN will meet its target.

Currently, *Nigeria is the 11th largest producer of maize in the world estimated to produce 11.5 million tonnes in the 2020/21 crop year (USDA); and the 2nd largest maize producer in Africa after South Africa.* As a versatile crop that is not just consumed domestically, maize is used industrially by flour millers, brewers, bakers of bread and confectionery and animal feed manufacturers.

Despite its high production volumes, maize farming in Nigeria yields an average of 1.77 MT/Ha which is one of the lowest in the world. It lags behind countries such as Egypt and South Africa where the yields are 8.0MT/Ha and 5.33MT/Ha respectively making it difficult to totally meet the domestic and industrial maize demand.

However, to meet a 22 million MT maize harvest target any time soon, Nigeria only needs to increase its current yield level from 1.77 MT/HA to 3.5 MT/HA at current crop area of 6.5 million HA. Nigeria has the largest crop area under maize cultivation in Africa but unfortunately has the lowest yield level.



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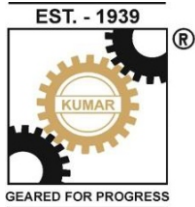
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