

Zimbabwe: Russia Promises More Business Deals

BULAWAYO, Zimbabwe, April 30, 2016 (The Herald) — Russia's Minister of Industry and Trade, Mr Denis Manturov, has said more investment deals between his country and Zimbabwe are on the cards. Mr Manturov was in Bulawayo yesterday to attend the Zimbabwe International Trade Fair (ZITF), where the Russian Federation is exhibiting a number of products and services.

He said his country was keen to exploit opportunities in mining, energy, agriculture, education and infrastructure development.

He visited the Russian Federation stand at the ZITF in the company of the Minister of Agriculture, Mechanisation and Irrigation Development Dr Joseph Made. The Russian minister said they were targeting to invest billions of dollars in the mining sector, with a multibillion-dollar platinum project already underway in Darwendale.

Said Mr Manturov: "We've had discussions with Zimbabwe that will see a number of business partnerships being established. This is a platform which gives us the opportunity to improve the economies of both our countries.

"We've already started investing in the mining sector, where we're exploring platinum deposits in Darwendale. This project started several years ago and it's going on well. We'll start mining by the end of this year and by the year 2018, we will be producing over 3 000 tonnes of platinum per year."

He said consultations were ongoing over a \$34 million partnership with the Grain Marketing Board (GMB).

"One of our companies will build an industrial complex in Harare and finance the purchase of top-of-the-range equipment that will assist the storage and milling of different products. The project is expected to assist the GMB to store enough grain for the nation and ensure food security.

"The equipment includes a storage elevator that has a capacity of 50000 tonnes. The elevator can also store other kinds of cereals. The project also includes a 300-tonne mill for wheat and a 500-tonne mill for maize. We will also provide chemicals to treat all types of grain."

He said the project would kick off once a memorandum of understanding had been signed between the two governments. Minister Made said officials were in meetings in Harare yesterday to prepare for the Zimbabwe-Russia Joint Commission. Foreign Affairs Minister Simbarashe Mumbengegwi will co-chair the Joint Commission with Mr Manturov.

"There are a number of projects that include the project relating to the GMB to make sure that there is efficient processing and storage of grain. We've emphasised that every province should have the capacity to feed itself," Minister Made said.

"In partnering with the Russians, these are some of the strategic issues that we are going to be dealing with to make sure that we are not only producing, but also processing nearer where we are producing in terms of the agro-processing industry. It gives us better food security." Minister Made said it was important to process on time to minimise grain losses.

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