

# Rice exports heading to South Korea

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Cambodian rice will soon make its way to South Korean shores after an agreement was inked yesterday between local exporter Amru Rice Cambodia and South Korean conglomerate Hanwha Corporation.

The two companies will come together and start exporting to South Korea this month.

“Our market in Europe is at its peak, so we are trying to diversify our markets in Asia, especially Korea,” Song Saran, chief executive officer of Amru Rice, said.

The agreement was finalised yesterday in Phnom Penh at an official signing attended by company representatives and government officials from Cambodia and South Korea.

An initial investment of \$2 million from Hanwha will ensure that close to 5,000 tonnes of Cambodia’s jasmine rice will be sent to South Korea, a market traditionally dominated by Thai, US and Chinese exporters, according to Saran.

Though the immediate focus is on exports to South Korea, Park Jae-hong, CEO of Hanwha, hinted at a potential rice mill investment in the future that would utilise the company’s global network.

“Hanwha will consider to further extend its business in Cambodia, in the rice sector,” Park said.

According to government data, Cambodia exported close to 379,000 tonnes of rice last year, an increase of 84 per cent from 2012.

Amru Rice Cambodia exported about 51,000 tonnes, the second-largest among 84 exporters in the country.