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Vietnam fertilizer firm explore partnership deal with Philippines DA

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A delegation led by Agriculture Secretary Francisco P. Tiu Laurel, Jr. met executives of Binh Dien Fertilizer Joint Stock Co. in Vietnam to explore areas of cooperation, particularly the potential for the firm to supply â?? or if viable â?? to manufacture fertilizer in the Philippines.

During the visit to Binh Dienâ??s facilities, the DA chief highlighted the need for the Vietnamese fertilizer giantâ??s presence in the Philippines to help increase local farm production.

Established in 1975, Binh Dien has grown to become Vietnamâ??s leading producer of NPK (a mixture of nitrogen, phosphorus and potassium in fertilizers) and a major driver of agricultural and rural development in the country. It has several factories with a combined capacity of 1 million metric tons that supplies 30 percent of Vietnamâ??s fertilizer requirements.

Vietnam is a major exporter of rice and is currently the Philippinesâ?? main source of the staple. Just recently, Vietnam agreed to a five-year trade deal to supply through the private sector up to 2 million metric tons of white rice every year to the Philippines at a competitive and affordable price.

â??We see great potential in partnering with Binh Dien,â? Sec. Tiu Laurel said, adding that the Philippines will benefit significantly from the advanced technology and expertise in agriculture of the company.

The DA chief said Binh Dien could initially agree to a distribution agreement that could eventually lead to transfer of technology and even potential investment in a manufacturing facility in the Philippines.

â??We have high expectations following our visit to Binh Dienâ??s factory. Their management and technical teamâ??s expertise is impressive and much needed in the Philippines, Sec. Tiu Laurel said.â?

Conversely, the Vietnamese company sees the Philippine market as a strategic opportunity to expand internationally. They aim to contribute their specialized knowledge to enhance agricultural practices in the Philippines while fostering their own growth outside Vietnam.

The discussions concluded with optimism for a fruitful partnership, highlighting mutual benefits and the potential for significant advancements in agricultural technologies between the two countries