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Bunge to build export grain terminal in PNW

(World-Grain.com, June 02, 2009)

by World Grain Staff

ST. LOUIS, MISSOURI, U.S. — Bunge North America, the North American operating arm of Bunge Ltd., has formed a joint venture with Itochu Corp. and STX Pan Ocean to build and operate an export grain terminal at the Port of Longview in Washington state. The joint venture, which will be called EGT Development, L.L.C., will create the first export terminal in the U.S. in more than two decades, Bunge said.

According to Bunge, the export terminal will be capable of handling grain, oilseeds and protein meals, and will feature a rail loop track unloading system capable of holding four 110-car unit trains at any given time. In addition, the facility will include a shuttle train unloading system and will have the capability to unload barges from the Columbia river. When it is fully operational, the facility will be able to handle more than 8 million tonnes annually, Bunge said.

"The Pacific Northwest is already the second-largest export corridor in North America but additional capacity will be needed to meet the growing demand for agricultural products in Asia," said Carl Hausmann, president and chief executive officer of Bunge North America. "All three partners currently ship to the Pacific Rim, and this facility will be well-positioned to create a more direct and stable supply base so that we can better serve our operations and customers in Asia."

Itochu Corp. is the second-largest marketer of grain and food products in Japan, and STX Pan Ocean is one of the world's leading shipping companies of agricultural products. Bunge has oilseed processing assets in China, an ownership stake in the Phu My port in Vietnam and is a significant seller into the Asian market. Bunge said it is the majority partner in the project.

"We certainly appreciate the support we have received from civic leaders in Longview and we look forward to being a good corporate citizen in the community," said Bailey Ragan, vice-president and general manager, Bunge Grain. "The grain terminal will not only create about 50 good jobs, but will provide about \$2 million in tax revenue to support local governments and schools. The facility will be supplied by agricultural production from Washington state as well as other locations in the Northwest, the Midwest and Western Canada."

Construction is expected to begin this month with the facility accepting product for the fall 2011 harvest.