

INDUSTRY

Partners sought for bio complex

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Two SET-listed companies, Kaset Thai International Sugar Corporation Plc (KTIS) and Global Green Chemicals Plc (GGC), are seeking partners to join the second phase of development for the 40-billion-baht Nakorn Sawan Bio Complex (NBC).

The massive project is divided into two phases. The first, worth 7.65 billion baht, began development last September, while the second is in the pre-development stage, with planned investment of 10-30 billion baht in the next few years.

Each firm owns half of the country's first bioeconomic industrial complex under GGC KTIS Bio Industrial Co.

Nathapun Siriviriyakul, KTIS's deputy chief executive, said KTIS and GGC are negotiating with American companies Cargill and NatureWorks, Dutch group Corbion and Purac Thailand.

Other companies are also welcome to join talks on the NBC project, he said.

The second phase of the complex will serve high-value-added products such as bioplastics, biochemicals and biopharmaceuticals.

Mr Nathapun said KTIS and GGC yesterday signed a 7.5-billion-baht loan agreement with Krungthai Bank to finance the NBC's first phase.

"We plan to start construction within two years, then operations will commence a year later," he said.

The complex occupies 2,000 rai adjacent to KTIS's milling plant and

sugar-cane cultivation area in Takhli district, Nakhon Sawan province.

The facility has a cane crushing capacity of 2.4 million tonnes a year, an ethanol production capacity of 600,000 litres a day and a biomass power plant with a capacity of 85 megawatts.

Mr Nathapun said KTIS has fully installed production capacity of 18 million tonnes a year for sugar cane and utilises 10 million tonnes a year. The remaining capacity will be enough to serve the NBC project, he said.

KTIS and GGC plan to submit an application for Board of Investment incentives and privileges for the NBC project.

"We aim to upgrade the NBC to be an industrial estate in Nakhon Sawan province," Mr Nathapun said. "Once the NBC is an industrial estate, we plan to attract new investors from the many bioeconomy industries to create the country's largest supply chain there."

The bioeconomy scheme is part of the Pracha Rat (People's State) initiative, whereby the government promotes value-added agricultural products in order to increase household income.

The government aims for Thailand to become the biochemical hub of Southeast Asia by 2027.

The biochemical development plan involves Khon Kaen, Nakhon Sawan and Kamphaeng Phet because those provinces have raw materials such as cassava and sugar cane.