## Egypt to establish tobacco company in Ethiopia

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Egypt's Minister of Trade and Industry Rashid Mohamed Rashid said Tuesday that Egypt will establish a large company for the cultivation of tobacco in Ethiopia in collaboration with a number of international companies specialized in the production and processing of raw tobacco

Rashid said that "This project comes within the framework of enhancing cooperation between Egypt and the Nile Basin countries"

"The resources of Egyptian Company for Chemical Industries, which will establish this project in Ethiopia, amounted to about US\$1.5 billion at the state treasury in 2010," added Rashid. Meanwhile, Egypt's cigarette monopoly Eastern Company was negotiating last February with the Ethiopian government to buy 10-20 hectares of land for growing tobacco. ( Source )