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Private Entity forms Shrimp Farming Partnership with Collective Farms in Guerrero

by LADB Staff

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On March 12, the private investment group Grupo Industrial COIN and representatives from collective farms (ejidos) in Guerrero state announced plans to co-invest in a shrimp farming facility. COIN president Jinich Ripstein said the initial investment will total US\$10 million. The 220- hectare facility, which will be called Los Tamarindos, is expected to produce about 1,100 metric tons of Pacific white shrimp per year.

Fisheries Secretary Guillermo Jimenez Morales told La Jornada the co-investment was made possible under the terms of recent changes to the country's fisheries legislation, allowing private companies to engage in shrimp cultivation and collection activities, as well as changes to Article 27 of the Mexican constitution, which allow private capital to participate in projects involving the "productive use" of ejido lands. In addition to sharing in the profits from the venture, members of the ejido will receive rental payments from Grupo COIN for the use of their land.

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