

Stock Journal

Front Page

Bale out

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and ALISHA FOGDEN

BALAKLAVA hay exporter Balco Australia has become the latest local **company** to welcome foreign investment, entering a joint venture with **Chinese** feed importer Shanghai Yanhua Hi-Tech in an effort to expand its market opportunities.

The **company** has been Balco's major customer in **China** for the past seven years. When Stock Journal broke the story late last week, Balco chief executive officer Rob Lawson said the venture would not involve the establishment of a new entity, instead Shanghai Yanhua Hi-Tech would become a partner in the existing **company**.

He also said the move "was something we needed to do" to allow Balco to grow in **China**, as the world's most populous nation expanded its **dairy** herd.

"Balco, in conjunction with Shanghai Yanhua Hi-Tech, is the major market shareholder out of Australia into **China**," he said.

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Media reports have put the **stake** at \$12 **million** a figure Mr Lawson would not confirm.

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