

Fonterra opens up new cheese factory in Australia

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The factory, based in Victoria, will replace the previous plant which was destroyed by a fire in December 2014.

The new cheese plant can process up to 1.3 million litres of milk every day as the company realises a growing demand for cheese domestically and in China and Japan.

Meanwhile, Fonterra is paying €7.1 million for a 10 per cent stake in AB Rokiškio sŲris as the Lithuanian dairy firm looks for resources to expand its export operations.

Dalius Trumpa, chairman of Rokiskio Suris, said: "Fonterra is a leading global company, and by becoming a shareholder of Rokiskio Suris it lifts our company to the very different, global level."

The companies have been commercial partners for several years, with Fonterra sourcing raw material from it to make speciality products in Europe.