

Chavez seizes US food company

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Hugo Chavez, the Venezuelan president, has seized one food company and threatened to nationalise another as he demands that the industry produce cheaper rice.

Chavez seized a local unit of Cargill, an American food corporation and also threatened to nationalise Polar, the country's largest private company, on Wednesday, less than three weeks after he won a referendum allowing him to run for re-election indefinitely.

Chavez is popular among many low income citizens for pressing companies to produce cheap goods as well as launching government initiatives to provide subsidised food to slum areas.

Chavez said he ordered the takeover because Cargill was skirting price controls implemented by his government, by not producing the type of rice that is subject to the controls.

"Prepare the decree, we are going to expropriate Cargill," he said. "We are not going to tolerate this."

In recent days, he also seized some rice mills belonging to Polar, after accusing the food industry of skirting price controls and failing to produce enough cheap rice.

Polar, which is the country's largest private sector employer and produces and distributes everything from beer to flour, has vowed to take legal action over the rice mill takeovers.

Cargill operates one rice mill in Venezuela, and said earlier in the week that it was expecting a visit from officials.

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