

Majlis gives green light to establishing Agricultural Investment and Trade Organization

Written by Tehran Times

Tuesday, 14 September 2021 13:09 -



TEHRAN – Iranian Parliament (Majlis) on Tuesday approved a bill for establishing the Iranian Agricultural Investment and Trade Organization, IRNA reported.

As a subsidiary of the Agriculture Ministry, the mentioned organization is established in order to integrate policy-making, planning, and supervision of investment, financing, and trade in the agricultural sector in line with the government's plans for developing the said sector.

The Organization is formed from the merger of the Department of Commerce at the Agriculture Ministry with related units in the Industry, Mining and Trade Ministry including the Agricultural Export Development Office in the Trade Promotion Organization (TPO) and the General Directorate of Agricultural Products at the Consumers and Producers Protection Organization.

As reported, the mentioned organization is going to be officially established within three months.

Supporting investment in agricultural businesses, planning to direct liquidity towards investment in the production of agricultural products in coordination with the Ministry of Finance and Economic Affairs, increasing the volume and quality of investment in public and private sectors of the agricultural industry, monitoring the financial resources allocated for investment projects in the agricultural sector, and supporting activities leading to the expansion of the capital market in the agricultural sector in coordination with the Securities and Exchange Organization (SEO) are among the major goals of the said organization.

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Development of export markets through the development of regional cooperation with other countries, especially neighbors in the trade of agricultural goods in coordination with the Ministry of Foreign Affairs and the Trade Promotion Organization, supporting cooperative organizations in the agricultural sector for domestic marketing and foreign trade of agricultural goods in coordination with the Economic Department of the Ministry of Foreign Affairs and the Trade Promotion Organization, as well as policy-making and planning to eliminate unnecessary intermediaries from the market of agricultural products with an emphasis on creating and developing national and local markets are also reported to be among the goals targeted by the Iranian Agricultural Investment and Trade Organization.