Al-Eqtisadia

Foras International Investment Co., the investment arm of the Islamic Chamber of Commerce and Industry has started to put its objective of realizing food security in the Islamic countries into action by launching its first project of the integrated agricultural food basket in Sudan.

The executive chairman of Foras International Investment Co., the Assistant Secretary General of the projects in the Islamic Chamber of Commerce and Industry, Dr. Hatim bin Jamil Mukhtar, told Al-Eqtisadia that the company has started its first enormous project in Sudan by launching Al-Faihaa integrated agricultural project in Sennar State with a capital of more than 750 million riyals (US 200 million).

Mukhtar said that it is the biggest, seven year, integrated project for the agricultural production in East Africa and enjoys the support of a number of shareholders and banks in Sudan and Arab World led by Islamic Development Banks.
The project extends over an area of 300 thousand feddans in Sennar State which witnessed full stability in the recent years and famous for its enormous agricultural potentials.

It’s to be noted that Sudan has witnessed growing economic development together with improvement in the business climate in the last ten years, the issue that contributed to increase the volume of the foreign and local investments in agriculture using the latest technology.

Mukhtar revealed that this huge project will contribute to boost the economic and agricultural development in Sudan and Islamic countries pointing out that Foras aims at establishing projects with an economic return on the operation of the manpower besides supporting the primary market and realizing prosperity of the Islamic countries.

The executive chairman of Foras indicated that his company is going to introduce the latest agricultural system in this project besides the application of the integrated technology packages suitable for local investment environment such as the selection of modern irrigation systems, the selection of appropriate agricultural mechanization and many other modern programs.

It’s worth mentioning here that the chairman of the Islamic Chamber of Commerce and Industry, Sheikh Salih Kamil has launched officially yesterday Foras Co. branch in Sudan one of the regional companies of Foras international investment Co.

Kamil thanked the Sudanese government, which facilitated the opening of the Foras Co. office in Sudan.

The official opening ceremonies was attended by the General Secretary of Higher Investment Council in Sudan, Ahmed Ahawor, Kuwait Ambassador, Saudi Charge D'affair and a number of businessmen.

Source: Sudan Vision

1 Comments

1. hanan mohamed
   03 Jul 2011

   It is great to have like this project in Arab area, speciality it comes from Islamic organization.

Post a comment

Name

Email address (optional - if you want a reply)

Comment
Welcome to the new farmlandgrab.org! We have closed the site's social media accounts - please follow @GRAIN on Twitter and @GRAIN.org on Facebook instead. Thank you!

Who's involved?

Languages

Cameroun. Socapalm, des terres agricoles louées à prix d’ami

06 Jun 2018

Bolloré's Belgian friend in court

06 Jun 2018

Stop parading RSPO certificate, ERA charges Okomu Oil

06 Jun 2018

Failed farmland deals: a growing legacy of disaster and pain

06 Jun 2018

En toute propriété

05 Jun 2018

The ripple effect caused by closure of Sher Karuturi Flower Farm
Un projet d’accaparement de terres déguisé en promesse de développement

Vincent Bolloré perd un nouveau procès de presse en France

Les paysans varois manifestent devant le vignoble de Vincent Bolloré à la Croix-Valmer

Karuturi workers accuse CFC Stanbic Bank for the malpractice

Cameroun. Socapalm, des terres agricoles louées à prix d’ami

Bollore’s Belgian friend in court

Stop parading RSPO certificate, ERA charges Okomu Oil

Failed farmland deals: a growing legacy of disaster and pain

En toute propriété

The ripple effect caused by closure of Sher Karuturi Flower Farm

Un projet d’accaparement de terres déguisé en promesse de développement

Vincent Bolloré perd un nouveau procès de presse en France
Les paysans varois manifestent devant le vignoble de Vincent Bolloré à la Croix-Valmer

Kerry

Very interesting work/list. So what is the pathway forward? What are the policy options? Social movement? 25 May 2018

John

Of all the agricultural land in Australia suitable for growing food what percentage is now owned by foreign investors? 5, 10, 15% or more and when do y... 25 May 2018

boucard

Comment se procurer ce film pour des débats publics. Peuples solidaires, association à laquelle j'appartiens, a organisé la semaine dernière une r... 11 May 2017

Elijah

Was pleased to read your article. I am however surprised that the story of the frustration that DFL is going through with the investor being harassed b... 10 Feb 2017

sebastian

Excelente trabajo de investigación. Se los agradezco mucho. Consultaré todas las fuentes que ustedes proporcionan para tener un informe más acabado c... 09 Dec 2016

Anonymous

La critique est facile mais l'art difficile; j'ai rarement vu des ONG créer des emplois et contribuer au développement socio-économique autant que d... 29 Nov 2016

Christopher Ajua

The same political and economic problems that existed in Cameroon during these crises persist and continue to plague the lives of Cameroonian... 26 Nov 2016