



Saudi-backed firm plans to pump \$230m into Morocco



Asma Invest will take up projects worth \$230m, to be executed in Morocco by 2015.
(Photo courtesy: Asma Invest)

Asma Invest plans to finance projects worth \$230 million in Morocco, across several sectors, according to its managing director.

How are we doing? Saudi-Moroccan Investment Company for Development, says it is looking at "large projects to be executed by 2015."

Investments will run across several sectors including real estate, tourism and agriculture, the company's managing director, Mohammed Yasin, told Al Arabiya today.

"We already started working on two big projects in Casablanca and Ifrane, with a total worth of \$90m, as the company's focus will be directed towards large-scale projects," he said.

Yasin stated that the company decided to take the leap following 20 years of experience in numerous projects and ventures.

The investment company was created in 1992 with a registered capital of 400m Moroccan dirhams, which was increased to 800m Moroccan dirhams in 2010.

The corporation's capital is shared equally between the Public Investment Fund of Saudi Arabia and the Treasury of the Kingdom of Morocco.

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China issues text of Phase 1 trade deal, commitments in line with US version

Flags of US and China are displayed at American International Chamber of Commerce (AICC)'s booth during China International Fair for Trade in Services in Beijing, China, May 28, 2019. (File photo: Reuters)

[China's finance ministry released](#) the Chinese-language version of the Phase 1 trade deal signed in Washington [How are we doing?](#) purchases of US products and defuse a months-long trade dispute.

China agreed to buy at least \$200 billion in additional US goods and services over two years, including \$32 billion in additional imports of US farm products, according to the Chinese text released on Thursday, in line with the monetary

values and time-frame mentioned in the US version.

China and the United States acknowledged that purchases will be made at market prices based on commercial considerations, and that market conditions, particularly for agricultural goods, may dictate timing of purchases in any given year, according to both versions of the text.

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