FFOODS Spectrum
perspectives on food technologies & business
ASIA

Qatarâ??s Baladna signs agreement with Algerian National Investment Fund

01 October 2024 | News

The agreement paves the way for establishing an integrated dairy and milk powder production project in southern Algeria



The agreement paves the way for establishing an integrated dairy and milk powder production project in southern Algeria

In a key development aimed at bolstering collaboration between Qatar and Algeria in agriculture and industry, Baladna Trading and Investment W.L.L., a subsidiary of Baladna Q.P.S.C., has entered into a shareholder agreement with the Algerian National Investment Fund. The agreement paves the way for establishing an integrated dairy and milk powder production project in southern Algeria, which is set to become one of the largest agricultural ventures in the region.

Additionally, Baladna signed a cooperation agreement with Algeriaâ??s Ministry of Industry and Pharmaceutical Production to explore the feasibility of an infant milk production project. This new venture will be developed in partnership with the Algerian National Investment Fund and will complement the milk powder production project.

The signing ceremony was attended by prominent leaders including Moutaz Mohamad Raslan Al-Khayyat, Chairman of Baladna Q.P.S.C., and Algerian officials such as Minister of Finance Laaziz Fayed, Minister of Agriculture and Rural Development Youcef Chorfa, and Minister of Industry Ali Aoun. The event also saw participation from Souad Assous, Director of the Algerian National Investment Fund, and other senior officials.

The integrated dairy and milk powder production project aims to address Algeriaâ??s growing demand for dairy products and enhance food security. Under the terms of the agreement, Baladna will hold a 51 per cent stake, while the Algerian National Investment Fund will retain 49 per cent ownership of the new company overseeing the project.