

## China to Invest \$3b in Iran's Fishing Industry

China will invest \$3 billion in Iran's fishing industry, particularly cage-based aquaculture, as part of an agreement signed by Iran's Agriculture Minister Mahmoud Hojjati and his visiting Chinese counterpart Han Changfu in Tehran on Sunday for cooperation in fish farming and livestock quarantine. "The agreement will help boost trade between the two countries," the Chinese minister was quoted as saying by ISNA, noting that his country welcomes Iran's quality agricultural products. China is Iran's biggest trade partner. Bilateral trade reached \$17.6 billion in the last Iranian year (ended March 19), with Iran's exports to China standing at \$7.23 billion, showing a 23% decline and imports amounting to \$10.45 billion, down 22%. "Tehran-Beijing agricultural cooperation can expand into other subsectors, including development of fish farms and pier building as well as technology transfer for pesticides and fertilizers," he said.

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