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Saudi introduces seasonal markets system for date trading

30 July 2024 | News

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The National Centre for Palms and Dates in Saudi Arabia, in collaboration with the Ministry of Environment, Water, and Agriculture, has introduced the Seasonal Markets System. This electronic platform is mandatory and aims to regulate and organise the trading of dates in seasonal markets.

The system is designed to enhance the efficiency and quality of market data across all regions of the Kingdom. Anyone looking to sell, buy, or market dates must register on this platform. It simplifies sales and purchases, records transactions, safeguards financial dealings and allows for easy selection of marketing service providers. Additionally, it enables real-time monitoring of sales, access to a broader range of markets, and viewing of average prices in all wholesale date markets.

The system is essential in achieving strategic goals by enhancing the efficiency of seasonal date markets and promoting sustainable development in the palm and date sector. It offers benefits to farmers, marketers (service providers), and buyers by improving sales methods, promoting good selling practices, invigorating date markets, attracting buyers, increasing job opportunities, and creating financing solutions in cooperation with relevant entities.

Saudi Arabia is home to over 36 million palm trees, producing more than 1.6 million tonnes of dates annually. The country exports dates amounting to SR1.462 billion to 119 countries worldwide.