

MEXICAN BUSINESS DELEGATION VISITS SRI LANKA

Source: www.island.lk, 26 April 2011

Bilateral trade and investment relations between Sri Lanka and Mexico received a boost with the visit of the first ever official business delegation from Mexico to Sri Lanka in April 2011. The delegation, which was led by Jaime Nualart, Mexican Ambassador to India, Bangladesh, the Maldives and Sri Lanka, met with Sri Lanka's Minister of Industry and Commerce, Rishad Bathiudeen. Mr. Bathiudeen proposed to the Mexican delegation that apparels, construction, pharmaceuticals, high-end shopping malls and multiplex cinemas are promising areas for Mexican investments in Sri Lanka. The Mexican delegation expressed strong interest in investing in food processing, multiplex cinemas and construction, specially shopping complexes.

Bilateral trade between the two G-15 countries is a modest US\$ 63 million. Sri Lanka's exports to Mexico amount to US\$ 61 million while imports amount to US\$ 2 million. The Sri Lankan exports are dominated by cinnamon, which comprises 60% of the export basket.

BRAZIL, ARGENTINA TO COLLABORATE IN AIRCRAFT MANUFACTURING SECTOR

Source: Mercopress, 19 April 2011

Brazil and Argentina aircraft manufacturing industries have signed a partnership contract for the manufacture of the Embraer KC 390, a medium sized twin engine jet-powered military transport aircraft with a 23 tons capacity. The contract was signed in Rio de Janeiro by Brazil's Embraer Defence and Security Department and Argentina's Fabrica Argentina de Aviones, FAdA, in April 2011. The agreement is a follow up to the Declaration of Intent signed in October 2010 between the Defence Ministries of the two G-15 countries under which Argentina is to acquire six KC-390 aircraft. According to the Vice President of FAdA, the contract brings the aeronautical industries of both countries together and will boost trade relations between the two largest economies of the region.

NIGERIA, JAMAICA SIGN AIR SERVICES AGREEMENT

Source: www.jamaicaobserver.com, 30 April 2011

Jamaica and Nigeria signed a bilateral agreement to facilitate direct air service between the two countries that will reduce travel costs and travel time, as well as eliminate transit visa requirements. Solicitor General Douglas Leys of Jamaica and Hassan Musa, Director, Air Transport Management, Ministry of Civil Aviation, Nigeria signed the Bilateral Air Services Agreement in Kingston on April 29 2011 in the presence of the Nigerian High Commissioner to Jamaica, Peter Oyedele. According to a press release issued by the Nigerian High Commission, the establishment of direct air connection between Jamaica and Nigeria will open African countries to Jamaica and also enable Nigerians to have direct contact with their kith and kin not only in Jamaica, but in the entire Caribbean Region. The Jamaican tourism industry will, in addition, be expected to witness a boost, as more Nigerians will be exposed to the beautiful holiday facilities in Jamaica.

SENEGAL TO IMPORT INDIAN RAIL CARS

Source: news.in.msn.com, 5 April 2011

An Indian Rail Coach Factory will export four air conditioned diesel locomotive units to Senegal by the end of May this year. The four-coach train has a seating capacity of 240 passengers. The Minister of Transport of the Government of Senegal, Madame Nafy Diouf Ngom with four other delegation members, visited the Rail Coach Factory located in Kapurthala in North India in April 2011.

This project is being funded under the Government of India's line of credit extended to Senegal through the ECOWAS Bank of Industrial Development.

MEXICAN FIRM TO INVEST IN ARGENTINA, CHILE

Source: Reuters, 16 April 2011

America Movil plans to invest about \$1.5 billion in Argentina's telecoms sector, according to a statement by Argentina's Planning Minister, Julio de Vido. The formal announcement would be made when the company's head, Carlos Slim, meets Argentinean President H.E. Cristina Fernandez in May 2011. America Movil has also issued a statement that it would invest \$2 billion in Chile over the next four years to boost its international voice and data networks.

America Movil is one of the world's biggest cell phone providers with 225 million wireless customers from countries stretching from the United States to Argentina. Its head, Carlos Slim, is regarded as currently one of the world's richest persons.
