

INDIA STRENGTHENS ECONOMIC TIES WITH AFRICA

The first ever India-Africa Summit was held in New Delhi on 8-9 April 2008. Heads of State (or their representatives) of 14 African nations, including several G-15 countries such as Algeria, Egypt, Senegal, Kenya and Nigeria, attended the Summit, while the African Union was represented by its Chairperson Alpha Oumar Konare.

The Summit adopted the Delhi Declaration and the Africa-India Framework for Cooperation, which included a decision by India to expand unilateral duty free and preferential market access for exports from all the 34 African Least Developed Countries, and to offer lines of credit amounting to 5.4 billion U.S. dollars. The volume of India-Africa trade has increased by 285 percent to 25 billion U.S. dollars in the last four years. This has raised Africa's share in India's global trade from 5.8 percent in 2002-03 to 8 percent in 2006-07, according to latest surveys.

India also agreed to enhance its budget for technical assistance and training programmes and expand opportunities for African students to pursue studies in India. Indian Prime Minister, H. E. Manmohan Singh noted that constructive discussion between the Heads of State and Government had been held during the Summit on pressing issues like food and energy security, UN reforms, climate change and trade. India also offered to assist Africa through holistic capacity building in agricultural production, storage and transportation.

Among the events that were organized on the sidelines of the Summit were the first ever India-Africa Editors Conference, a seminar of intellectuals from Africa and India on India-Africa partnership in the 21st century, a programme for youth and women from Africa and a Business Conclave.

Source: www.thaindiannews.com, and Xinhua, 9 April 2008.

NIGERIA TO HOST ENERGY MINISTERS MEET

Nigeria has been granted the right to host the 3rd Conference of the Africa, Latin America and the Caribbean (AFROLAC) Energy Ministers to take place in Abuja by 2010. Nigeria's Minister of State for Energy (Petroleum), Mr. Odein Ajumogobia, stated that the hosting of the conference in Abuja would further boost economic and bilateral co-operation among the three regions. Mr. Ajumogobia noted that such meetings facilitate economic and foreign investment cooperation among the participating countries. He recalled that the first meeting of AFROLAC hosted by Algeria in 2004 had led to the Nigeria-Algeria gas development partnership under the Trans-Sahara gas project. The second meeting was recently concluded in Cancun, Mexico in April 2008.

Source: www.guardiannewsngr.com, 5 May 2008

IRAN, SRI LANKA DEEPEN COOPERATION

The President of the Islamic Republic of Iran H.E. Mahmoud Ahmadinejad concluded his 2-day state visit to Sri Lanka on 29 April 2008 with the signing of six bilateral agreements between the two G-15 countries. Among the major agreements signed were those providing for financial assistance for the expansion of the Sapugaskanda Oil Refinery and the Uma Oya irrigation project, a programme for Iran's future Development Assistance to Sri Lanka, and the Establishment of a Political Consultation Mechanism.

The Uma Oya irrigation project in Wellawaya in central Sri Lanka will add 100 megawatts of power to the national grid. The expansion of the Sapugaskanda refinery near Colombo, by increasing the daily output capacity of 50,000 barrels to 150,000 barrels of oil, will make Sri Lanka self-sufficient in aviation fuel and bitumen. Both projects are funded by Iran to the tune of over 1.9 billion dollars, which was pledged during Sri Lankan President H.E. Rajapaksa's state visit to Iran in November 2007.

Source: www.chinaview.cn, 29 April 2008

INDIA BOOSTS TIES WITH BRAZIL, MEXICO AND CHILE

The President of India, Her Excellency Pratibha Patil, signed a plethora of agreements between India and key Latin American countries of Brazil, Mexico and Chile during her visit to these G-15 countries in April 2008. India and Brazil signed four bilateral agreements in Brasilia on April 16, 2008. These agreements included an Extradition Treaty, an MoU for Cooperation in the Oil and Natural Gas sector, an MoU on Agriculture and Allied sectors, and an MoU on Civil Defence and Humanitarian Assistance. India and Mexico signed two agreements relating to civil aviation and energy in Mexico City on April 18, 2008. Finally, India and Chile signed four bilateral agreements in Santiago on April 21, 2008. The agreements were an Air Services Agreement, Agreement on co-operation in Science & Technology, an MoU on sports co-operation and an MoU on co-operation in Antarctica. All agreements were concluded in the presence of Heads of States of the host countries.

Source: presidentofindia.nic.in

IRAN-SENEGAL JOINT VENTURE STARTS OPERATIONS

An automobile plant in Thies, Senegal's second largest city, has built its first Iran-Khodro Samand sedan car. The Samand-manufacturing plant, founded through a joint venture appropriately called 'SenIran', between Iran Khodro and a Senegalese company, with the annual production capacity of 5,000 cars, is located in an industrial complex 60 kilometers from the capital, Dakar. Once the plant starts production, Senegal would join the very small club of African car-manufacturing countries.

Iran Khodro is the largest carmaker in the Middle East, Central Asia and North Africa regions with annual production of more than one million various vehicles including cars, trucks and buses. Iran-Khodro group, the Iranian car manufacturer and owner of Samand, is the first Iranian company whose product is registered at the WIPO.

Source: FARS news agency, 10 April 2008

EGYPT TO ASSIST NIGERIA WITH MEDICAL EXPERTS

The Borno State government in Nigeria is to contract the services of 31 medical doctors from Egypt to man its newly commissioned hospital. A high powered committee from the state would be travelling to Cairo to complete procedures for the recruitment of the doctors to run the newly constructed multi-million naira ultra-modern Umaru Shehu Specialist Hospital Bulunkutu. The Egyptian recruits would be medical specialists for the surgery, medicine, radiology, general out-patients, gynecology, laboratory and pediatrics departments. According to Nigerian government officials, the Egyptian doctors were specifically coming to work at the hospital to train their Nigerian counterparts on how to operate some of the sophisticated equipment installed there.

Source: Daily Trust (Abuja), 24 April, 2008

VENEZUELA, INDIA SIGN AGREEMENT IN OIL SECTOR

India has signed a five-year, \$400m joint venture with Venezuela to drill for oil and gas in Venezuela's southeastern Orinoco region, officials say. The state-owned Petroleos de Venezuela (PDVSA) will hold a 60% stake, and India's Oil and Natural Gas Corporation (ONGC) will control the remaining 40%. The ONGC will invest \$450m in the project.

Venezuela is Latin America's leading oil producer, with an estimated 100 billion barrels of crude oil reserves. The venture is likely to double Orinoco's oil production to 60,000 barrels a day. "It's the first association agreement between the two countries," said Venezuelan Oil and Energy Minister Rafael Ramirez, adding that it was "a first step" towards further energy cooperation.

The Venezuelan government, which nationalized the Orinoco oil fields last year, is keen to reduce dependency on the United States, which is the biggest buyer of Venezuelan oil.

Source: news.bbc.co.uk, 9 April 2008

EGYPT, SRI LANKA PROMOTE ECONOMIC COOPERATION INITIATIVES

Egypt and Sri Lanka signed an agreement on April 4, 2008, under which a joint chamber will be established to promote economic cooperation and trade exchange between the two G-15 countries. The agreement was signed during the visit of Sri Lankan Foreign Minister Rohitha Bogollagama to Egypt. A Sri Lankan business delegation will visit Egypt in the coming period to discuss the possibility of setting up joint projects.

Egypt's Tourism Minister Zoheir Garana and Mr. Bogollagama also signed a memorandum of understanding covering the tourism sector. The agreement stipulates that Egypt and Sri Lanka would encourage travel and tourism agencies to organize tourism programmes for both countries and exchange expertise in the tourism investment field. The agreement reflects Egypt's keenness to open new tourism markets, Mr. Garana pointed out.

Source: www.sis.gov.eg

FIRMS FROM SEVERAL G-15 COUNTRIES PLAN PROJECTS IN NIGERIA

A number of infrastructure projects are to be implemented in Nigeria by private sector companies belonging to different G-15 countries. A large Malaysian delegation witnessed the launching of a \$600 million Malaysian Gardens housing project in Abuja on 30 April 2008. The delegation consisted of Malaysian investors and banking officials who are participating in the project.

An Egyptian company, El-Sewedy Cable, also unveiled plans to establish a factory for the production of electric transformers in Nigeria. The plant, which will be located in Lagos and will cost over \$15 million, is likely to contribute to ameliorating the country's electricity supply problem.

Meanwhile, an Indian controlled firm, the Churchgate Group, is in talks with the Nigerian government for the construction of one of the biggest shopping malls in Africa. The twin-towered 50-storied mall, to be located in Abuja, is expected to cost several billion naira.

Source: The Punch (Abuja), 10 April 2008, www.guardiannewsngr.com, 9 April 2008 and This Day, 29 April 2008