

ALGERIA, IRAN EXPAND TIES

Bilateral ties between Algeria and Iran were strengthened during the 3-day official visit of H.E. Abdelaziz Bouteflika, President of Algeria, to Tehran from 11-13 August 2008. The President was accompanied by five ministers of the Algerian cabinet including the Foreign Minister, Minister of Energy and Mining, Minister of Higher Education, Minister of Housing and Minister of Health. The Iranian President H.E. Mahmoud Ahmadinejad and his Algerian counterpart underscored the need for further expansion of bilateral relations. The two Presidents stressed the importance of speedy implementation of agreements already signed by the two G-15 countries and called for further cooperation in the areas of housing, infrastructures, cement and pharmaceutical industries, manufacturing vehicle parts, and oil and gas.

Among the various accords concluded between the two countries during the visit was an agreement to build an assembly unit for train coaches and a cement factory costing Euro 22 million. The train coach assembly unit will be established in Anaba, 380 kilometer east of the Algerian capital, where an Algerian state sponsored company and Iranian firm will collaborate on construction.

Source: Press releases of the Ministry of Foreign Affairs, Iran 11-13 August 2008 and Kuwait Times, 14 August 2008.

VENEZUELA, ARGENTINA BEGIN CONSTRUCTION OF RAILWAY LINK

The governments of Venezuela and Argentina have begun the construction of a railway, which will connect Caracas with Buenos Aires. Venezuelan Infrastructure Minister Isidro Rondon and Argentine Ambassador to Venezuela Alicia Castro attended the inauguration ceremony, which was held in the train station of La Rinconada in Caracas on 20 August 2008. During the inauguration ceremony, the Argentinean Ambassador described the train connection that, when finished, would traverse the South American continent, as "a realizable utopia".

Source:Xinhua, 21 August 2008.

EGYPT, MALAYSIA TO EXPAND BILATERAL INVESTMENTS

Malaysian companies in the infrastructure, logistics and shipping, automotive, oil and gas, electric and electronics and information and communications technology industries have been urged to tap the growing business opportunities in Egypt. Malaysian Minister of International Trade and Industry, Tan Sri Muhyiddin Yassin made the call at the seminar in Kuala Lumpur on 11 August 2008, titled "Doing Business and Investment Opportunities in Egypt." The Egyptian Minister of Investment Dr Mahmoud Mohie Eldin, who led a delegation from Egypt on a five-day mission to Malaysia, was present at the seminar.

Currently, the bulk of Malaysian investments in Egypt are in the natural gas and energy sector. To encourage more joint ventures, the Malaysian Industrial Development Authority signed a Memorandum of Understanding with Egypt's General Authority for Investment and

Free Zones and Industrial Development Authority at the event. The MoU will include exploring ways to enhance Malaysia-Egypt bilateral trade and information exchange on potential areas of investment in both countries.

Bilateral trade between the two G-15 countries was in currently Malaysia's favour. In 2007, Malaysia exported US\$476 million worth of goods to Egypt, of which palm oil constituted 73% of the total trade value, while imports, which were mainly crude fertilizers and copper materials, amounted to US\$48.6 million.

Source: www.mida.gov.my. 11 August 2008

INDIAN COMPANY TO INVEST \$500 MILLION IN KENYA

India's Essar Global Ltd. will invest \$500 million over two years in Kenya's newest mobile phone service operator, Econet Wireless Kenya Ltd., to set up a network, among other things. Econet Wireless Kenya Ltd.'s Chief Executive Michael Foley said the investment would also pay for licenses for other telecommunications services and the establishment of a wireless broadband service. Foley said the mobile phone network would be operational by the end of November 2008.

Essar Global Ltd. has about \$10 billion in assets in the steel, energy, communications, shipping and construction industries. It employs about 20,000 people and has operations in India, Canada, the U.S., Africa, the Middle East, the Caribbean and Southeast Asia.

Source: International Business Times, 21 August 2008

VENEZUELA TO HELP JAMAICA BUILD SOLAR ENERGY PLANT

Jamaica plans to build a solar energy plant in the island's southeast to help reduce its annual US\$3.7 billion energy bill. Jamaican Energy Minister Clive Mullings said mid-August 2008, that within three months, officials will announce cost estimates and a start date for construction.

The facility will be financed through Venezuela's Petrocaribe programme, which provides poor nations with cheap oil and money for community projects. The government of Jamaica has sought to reduce energy costs by installing photovoltaic streetlights and promoting the use of ethanol. The government expects to mandate island-wide use of ethanol-blended fuel by April 2009.

Source: trinidadexpress.com, 21 August 2008

IRAN TO ASSIST NIGERIA IN ENERGY SECTOR

Iran has agreed to share nuclear technology with Nigeria to help it increase its generation of electricity. The agreement was announced after a four-day meeting between Iranian and Nigerian officials in Abuja. Nigeria is Africa's biggest petroleum producer, but poor infrastructure has resulted in severe power shortages. Nigerian President Umaru Yar'Adua has said that improving Nigeria's power supply is one of his main priorities.

Source: BBC News, 29 August 2008

CHILE, BRAZIL CONCLUDE MAJOR BUSINESS DEALS

Brazil's state-run oil Company announced a deal on 8 August 2008 to buy Exxon Mobil's fuel distribution operations in Chile. Petroleo Brasileiro SA (Petrobras) said it would pay \$400 million to takeover Exxon's Chilean retail, industrial and aviation fuel businesses by June 2009, giving the Brazilian company control of 16 percent of Chile's retail fuel market. The deal means that Petrobras will acquire 230 Chilean service stations from Esso Chile Petrolifera and other Exxon affiliates, along with six fuel distribution terminals and 11 airport distribution and sales centers.

Meanwhile, on 15 August 2008, Brazilian aircraft maker Embraer announced that the Chilean air force had inked an agreement to buy 12 Super Tucano light-attack aircraft for pilot training. The company has committed that the first of the propeller-driven planes would be delivered to Chile by the second half of 2009. The deal also includes logistical, training and operational support, including ground stations. Brazilian media estimated the deal would worth about US\$120 million.

Source: International Business Times, 8 August 2008 and The International Herald Tribune, 15 August 2008.

INDONESIA, IRAN SIGN YOUTH AGREEMENT

The Islamic Republic of Iran and Indonesia have sealed a cooperation agreement on youth affairs. According to Iran's International News Network, the Head of Iran's National Youths Organization, Mohammad Javad Haj Ali Akbari, and the Indonesian Minister of Youth and Sports, signed this agreement on 28 August 2008 in Jakarta. Under the agreement the two G-15 countries will cooperate on youth sports, holding joint youth camps and exchange visits of Iranian and Indonesian youth.

Source: IRNA, 28 August 2008

BRAZIL, KENYA SIGN BILATERAL AGREEMENT

Kenya is set to receive Brazilian funding and expertise in agriculture, health and sport after the two countries signed an agreement in Nairobi during the second meeting of the Kenya-Brazil Joint Commission for Cooperation held in August 2008. The leader of the Brazilian delegation, Mr Roberto Jaguaribe said his Government was committed to strengthening ties with Kenya and will also help Kenya combat HIV –AIDS, as the Brazilian Health ministry and Brazilian entrepreneurs have developed better methods of controlling the pandemic. Kenyan Foreign Affairs Minister Moses Wetang'ula said the agreement was in line with his government's policy to "shift from political to economic diplomacy."

Source: The Nation (Nairobi), 14 August 2008.