

MEXICO, BRAZIL DEEPEN TRADE, ENERGY TIES

The Mexican President, H. E. Felipe Calderon arrived in Brazil on 17 August 2009 for a three-day visit during which he had discussions with his Brazilian counterpart, H. E. Luiz Inacio 'Lula' da Silva, on strategies for deepening trade and energy links between the two G-15 countries. During a press conference, the two Heads of State suggested they might pursue a bilateral trade pact and seek ways for their state oil firms to cooperate. Observers have noted that, given Mexico's trade dependence on the US, the desire to explore new trade partnerships elsewhere is a significant policy move, especially in the background of the recent downturn in American imports as a consequence of the financial and economic crisis. The scope for increased bilateral trade was underlined during the meetings between delegations from both countries. Latin America's most populous countries make up 70 percent of the region's GDP, yet trade between them stood at a mere \$7.4 billion per year.

With regard to energy cooperation, Mr. Calderón noted that ten years ago, Mexican oil production was more than triple that of Brazil's, but now Brazil's had outpaced Mexico's oil output. The two countries discussed the opportunity for state oil firms, Pemex and Petrobras, to share expertise and to work together in Mexico, Brazil, or a third country.

Source: www.as-coa.org, 19 August 2009

VENEZUELA TO IMPORT CARS FROM ARGENTINA

Venezuelan President H. E. Hugo Chavez received on 11 August 2009 Argentine President Cristina Fernandez de Kirchner in Caracas and signed agreements expanding trade between the two G-15 countries. The agreements include the purchase of 10,000 cars by Venezuela from Argentina. During the visit, Mrs. Kirchner and Mr. Chavez also signed agreements for Venezuela to import one billion US dollars in agricultural machinery, leather goods and poultry products. The Argentinean delegation included more than 70 businessmen who met with government officials of Venezuela.

According to an official statement, before departing for Venezuela with her President, Argentina's Production Minister Deborah Giorgi had met with representatives from domestic carmakers, including Renault Argentina unit, Ford Motor Co., Daimler AG's Mercedes, Toyota Motor Corp. and Fiat Spa. Pedro Bergaglio, president of the Argentine textile makers association, Fundación Pro Tejer told reporters in Caracas that Venezuela's state importing agency, Suvinca, had agreed to buy textiles worth US \$100 million during the current year.

Source: MercoPress, 12 August 2009

ZIMBABWE, ALGERIA SIGN COOPERATION ACCORDS

Zimbabwe and Algeria have signed agreements to co-operate in the fields of energy, science and technology, diplomacy and sports. The two G-15 countries' private sectors will also collaborate through the chambers of commerce. The agreements were signed at the end of the third session of the Zimbabwe-Algeria Joint Permanent Commission in Harare on 20 August 2009. Zimbabwean Ministers Simbarashe Mumbengegwi (Foreign Affairs), Stan Mudenge (Higher and Tertiary Education) and David Coltart (Education, Sport, Arts and Culture) signed the MoUs on diplomatic consultation and co-operation, science and technical co-operation, and sport. Visiting Algerian Minister of Maghreb, African Affairs and International Co-operation, Abdelkader Messahel, signed on behalf of Algeria.

In a communiqué issued at the end of the Joint Commission meeting, Ministers Mumbengegwi and Messahel expressed satisfaction with the levels of engagement between the two G-15 countries. The ministers agreed to explore new areas of co-operation in the fields of trade, higher education, finance, agriculture, energy, mining, health and training. The two governments also noted progress in negotiation on agreements on trade, agriculture, mining and energy, bilateral promotion and protection of investments, avoidance of double taxation and the agreement between New Ziana, the Zimbabwean press agency, and the Algeria Press Service.

Source: The Herald, 21 August 2009

EGYPT, MALAYSIA AGREE TO EXPAND TRADE AND INVESTMENT

Malaysia and Egypt have decided to establish a Joint Trade and Investment Committee to oversee the expansion of trade and investment opportunities between the two G-15 countries. This was agreed at a meeting between Datuk Mustapa Mohamed, Malaysia's Minister of International Trade and Industry and the Secretary-General of the Egyptian Cabinet, Dr Samy Saad Zaghoul, who was on a four-day working visit to Malaysia in August 2009.

While Malaysia's bilateral trade with Egypt grew more than three fold from RM 827 million in 2001 to RM 2,747 million in 2008, it was still relatively small, accounting for less than one per cent of Malaysia's global trade. Major Malaysian exports to Egypt are palm oil, chemicals and chemical products, wood products, electrical and electronic products, textile and clothing and machinery appliances. Malaysia's imports from Egypt are mainly fertilizers, chemicals and chemical products, refined petroleum products and transport equipment. Malaysian companies operating in Egypt are engaged in the oil and gas industry, distribution of cars, production of palm oil-related products, thermal power plants and ICT-based services.

Source: Egypt News, 11 August 2009

INDONESIA, VENEZUELA BUILD EDUCATIONAL INSTITUTE IN ACEH

Venezuela's Vice Education Minister for Higher Education, Tibisay Cruz Hung Rico, and Indonesia's Foreign Minister Hassan Wirajuda, inaugurated the Indonesia-Venezuela Polytechnic Institute in Indonesia's NAD province on 12 August 2009. The institute, located in Aceh Besar regency, has three faculties - veterinary, fishery and agriculture. The facilities include a cafeteria, mosque, library and two boarding houses. The construction of the institute cost nearly US\$ 4 million and was jointly funded by both governments.

The two G-15 countries have a memorandum of understanding to strengthen cooperation in the field of education. The Indonesian Foreign Minister said the new institute reflected the successful international cooperation between the two countries to rehabilitate the tsunami-ravaged province. "We thank the international community for their cooperation in reconstructing Aceh following the tsunami," he added.

Source: The Jakarta Post, 13 August 2009

INDIA-NIGERIA ECONOMIC RELATIONS REAFFIRMED

The deepening economic relationship between two G-15 countries, India and Nigeria, was reaffirmed on 15 August 2009 in Abuja, Nigeria, on the occasion of India's Independence Day. The Indian High Commissioner to Nigeria, Mr. Mahesh Sachdev, highlighted the fact that currently, India was Nigeria's second largest trade partner and Nigeria is India's largest trading partner in Africa. India depends on Nigeria for the supply of crude, which is a vital commodity for India's economic development. Even though the Indian community in Nigeria was only 30,000 strong, it was making a significant impact and contribution to Nigeria's development.

A study few years ago found that the Indian community in Nigeria was the second largest job provider for Nigerians. The first lot of ethnic Indians arrived in Nigeria 120 years ago and began setting up various textiles mills in Nigeria, employing a large number of Nigerian workers. When the textile sector declined in the mid-1980s, Indian businessmen moved to other sectors of the manufacturing industries, trading and services, most of which are employment oriented sectors. It was noted that in other sectors such as IT and agribusiness, too, Indian companies have opened significant employment opportunities.

Source: Vanguard, 17 August 2009.