

## **BRAZIL, ARGENTINA TO COOPERATE IN NUCLEAR ENERGY SECTOR**

Argentina and Brazil have agreed to build a joint nuclear reactor to address their energy shortages. The agreement came after talks in Buenos Aires between Argentine President Cristina Fernandez and her Brazilian counterpart, President Luiz Inacio Lula da Silva, as part of a plan by South America's two biggest economies to expand cooperation in defence and energy projects. Brazil would export electricity to Argentina in the winter months ahead.

Argentina is the first South American country with a nuclear energy industry. It currently boasts of two nuclear plants, with a third under construction, and also exports nuclear technology. President Lula last year decided to revitalize his country's nuclear energy programme, taking advantage of the fact that Brazil has the sixth largest uranium reserves in the world.

Source: Agence France-Presse, Buenos Aires, 24 February 2008 and news.bbc.co.uk, 23 February 2008.

## **NIGERIA, ALGERIA MAKE PROGRESS ON GAS PIPELINE PROJECT**

Nigeria and Algeria (along with the Niger Republic) are to raise \$2.5 billion for the Trans-Saharan gas pipeline project and borrow another \$7.5 billion to meet the costs of the project that is to supply gas to Europe. This was part of the decisions made public at the close of the third steering committee meeting of the project on 26 February 2008 in Abuja. Speaking at the meeting, the Nigerian Minister of Energy in-charge of Gas, Chief Emmanuel Odusina said that Nigeria would be setting aside between 13 and 15 trillion cubic feet of gas for the Trans-Saharan gas pipeline project, which will run from Nigeria through Niger Republic to Algeria before being exported to Europe.

In his remarks, the Algerian Minister of Mines and Energy, Dr. Chakib Khelil explained that the project was strategic and had the support of the leaders of his country and fitted within the New Partnership for Africa's Development programme.

He said, "The decision to make sure that this project comes on stream in 2015 was based on a study of the European market that showed a window of opportunity, that at that time the market would need those volume of gas reserves".

Source: Punch (Abuja), 27 February 2008.

## **ARGENTINA, INDIA STRENGTHEN ECONOMIC TIES**

As a sign of the growing economic ties between Argentina and India, a new office of the Indian embassy was opened Wednesday in Buenos Aires on 6 February 2008, during the three-day visit of Indian Minister of State for External Affairs, Mr. Anand Sharma. The Argentine Foreign Minister, Mr. Jorge Enrique Taiana attended the ceremony and, in turn, announced the opening of an Argentine consulate in India's business capital Mumbai, within the next few weeks.

Bilateral trade between the two G-15 countries is growing and touched \$ 1.3 billion in 2007. The balance of trade currently favours Argentina, which exports 800 million dollars of

products, 80 per cent of which is soybean oil, to India. In recent times, nine Indian companies have made investments and joint ventures in Argentina amounting to \$800 million in IT, steel, chemicals and pharmaceuticals. Indian IT companies in software development, BPO and KPO operations employ over 700 Argentine workers, and Tata Motors a leading Indian automotive firm, has formed a joint venture with Fiat to produce vehicles in Argentina.

Source: [newspostindia.com](http://newspostindia.com), 9 February 2008

## **IRAN TO INVEST IN ZIMBABWE**

Iran plans to invest in an oil refinery in Zimbabwe to supply fuel to the southern Africa region, according to the Iranian Ambassador to Zimbabwe, Mr. Rasoul Momeni. Zimbabwe has a disused oil refinery, built with Iranian help in the 1970s, which the government wants refurbished and revived.

The Feruka Oil Refinery, in the eastern city of Mutare, is connected by pipeline to the Mozambican port city of Beira where the bulk of Zimbabwe's fuel imports are shipped through.

Apart from processing crude for Zimbabwe, officials say that the Feruka Oil Refinery had the capacity to also supply regional countries, especially Malawi, Mozambique, South Africa and Zambia.

Source: [en.Afrik.com](http://en.Afrik.com), 27 February 2008

## **MALAYSIA, INDIA AIM FOR FREE-TRADE AGREEMENT BY MARCH 2009**

Malaysia and India have agreed to try to finalize a comprehensive economic cooperation agreement (CECA) by March 2009, Indian officials said on 6 February 2008, after the first round of talks. The two-day negotiations in Kuala Lumpur established a roadmap for the deal, which is aimed at "forging a long-term, comprehensive and dynamic economic partnership between the two countries", they said.

Malaysia has said that a bilateral pact - which will cover trade in goods and services, investment and economic cooperation - could boost its exports to India by 1.3 times, or 12 billion dollars, by 2012. In 2006, India was Malaysia's ninth largest trading partner, ninth largest export destination and 17th largest import source. The next round of talks will be held in New Delhi in April 2008.

Source: [bilaterals.org](http://bilaterals.org), 6 February 2008

## **VENEZUELA, ARGENTINA TO TRADE FOOD FOR OIL**

Venezuela and Argentina have reached an agreement to exchange food for oil in an agreement under which Argentina will supply 1,000 tons of beef monthly and, in exchange, Venezuela will provide all the crude needed to ensure Argentina's human and industrial development. According to press reports, Venezuelan President Hugo Chavez said that Argentina need "no longer to worry about the energy issue."

Argentine Planning Minister Julio De Vido, said the international agreement "represents a fair deal which will enable the sustainable development and growth of both countries". Alberto Espana, a spokesman for Argentina's Millers Federation, said under the pact, Argentina will also supply Venezuela with its flour.

Source: United Press International, 13 February 2008

## **BRAZIL, INDIA DEEPEN ECONOMIC TIES**

Brazil and India signed three agreements covering infrastructure, poverty alleviation and sports during the recent three-day visit of Indian External Affairs Minister Mr. Pranab Mukherjee to Brazil. Mr. Mukherjee held talks with his Brazilian counterpart Mr. Celso Amorim in Brasilia and discussed a wide range of bilateral, regional and global issues. The two ministers also sought to energize the CEO's Forum, which was set up in June 2007 during the visit of Brazilian President Mr. Lula da Silva to India.

The Indian Foreign Minister also attended a plenary session of the Chamber of Deputies. Mr. Arlindo Chinaglia, President of Brazil's Chamber of Deputies, told Mr. Mukherjee that a preferential trade arrangement between India and Mercosur (the Southern Common Market) would be ready for voting soon by a plenary session of the Chamber of Deputies. This was likely to lead to a quantum jump in business ties between the two countries.

Source: Thaindian.com, 19 February 2008

## **EGYPT, NIGERIA EXPLORE INVESTMENT IN ECO-TOURISM**

Nigeria's apex tourism body, Nigeria Tourism Development Corporation played host to a team of Egyptian businessmen on 27 February 2008 who were in Nigeria to assess the nation's tourism sector with a view to investing in its huge eco-tourism wealth. The leader of the Egyptian delegation, Magdy Raid, who was accompanied by Mrs. Ogbonnya of the Nigeria Investment Promotion Council, said that his group was interested in Nigeria's eco-friendly tourism assets and would want to explore and invest in the development of some of the sites.

According to Raid, the proposed investments cut across different aspect of tourism. In addition to financial assistance, Egypt was willing to provide technical expertise on eco-tourism to Nigeria. He noted that similar initiatives had worked successfully in Egypt, resulting in attracting a large number of foreign tourists to that country.

Source: Leadership (Abuja), 28 February 2008

## **INDIA TO HELP SRI LANKA BUILD POWER PLANT**

India and Sri Lanka agreed on a timetable to build a 500 MW coal-fired power plant in Veloor, near Nilaweli, in the eastern Sri Lankan district of Trincomalee. The power plant, which is to cost \$250 million, will be a joint venture between the Indian power utility giant, National Thermal Power Corporation, and the Ceylon Electricity Board. The first of the two 250 MW units will be commissioned by April 2012, and the second in July that year.

The agreement was finalized on 13 February 2008 in Colombo in the presence of the visiting Indian Commerce Minister of State, Mr. Jairam Ramesh and Sri Lankan Power Minister W.D.J. Seneviratne. India further offered Sri Lanka its expertise in clean energy as per the Kyoto Protocol. Mr. Ramesh told the Sri Lankan power Minister that India had a non-conventional, renewable energy capacity of 5,000 MW and that some of the world's most renowned companies like Suzlon and Veritas were Indian. India offered to electrify three villages in Sri Lanka with non-conventional energy as a technology demonstrator and also as a gesture of goodwill.

Source: [www.indianmuslims.info](http://www.indianmuslims.info), 13 February 2008.