

## **INDIA-ZIMBABWE G-15 COLLABORATIVE PROJECT LAUDED**

The Government of Zimbabwe has praised its bilateral economic ties with India, which has seen the two countries engage in partnerships to boost Small-to-Medium Enterprise development in the country. Speaking at the commemoration of the Republic Day of India on 26 January 2009, Deputy Minister of Foreign Affairs of Zimbabwe, Mr. Reuben Marumahoko said that his country has benefited immensely from numerous technical programmes undertaken by the Indian government. "Of particular note is the Small and Medium Enterprise Development Project which culminated in the establishment of the India-Zimbabwe Technology Centre at the Harare Institute of Technology and the India Technology Centre at the Bulawayo Polytechnic," he said. Mr Marumahoko said the establishment of these centres has gone a long way in developing SMEs sector, which is a vital sector to the country's economy.

It is noteworthy that under the G-15 South-South Cooperation Programme, an MOU on Indo-Zimbabwe Cooperation for the Development of Small Scale Industries in Zimbabwe had been signed between the two countries in 1996. Subsequently, the project had been launched with an initial contribution of \$5.14 m from the Government of India.

The Zimbabwean Minister also stated that Zimbabwe was also the first country in Africa to benefit from the Pan-African E-Networking Project offered to AU member states at the inaugural session of the Pan-African Parliament by the Indian Government in 2004. "Zimbabwe and India continue to share similar views in various multilateral fora including the Non-Aligned Movement, the G15 and the United Nations," he said.

Source: The Herald, 27 January 2009

## **ARGENTINA STRENGTHENS BILATERAL COOPERATION WITH VENEZUELA**

In a major boost to bilateral economic relations, Argentinean President H. E. Christina Fernandez and her Venezuelan counterpart H. E. Hugo Chavez signed 21 agreements on 22 January 2009 in Caracas, Venezuela. The agreements were in the sectors of agriculture, technology, energy and tackling drug trafficking, among others. The two G-15 leaders stressed that the pacts would make Venezuela self-sufficient in food production so that Venezuela will not have to depend on countries outside the region for its food supplies.

According to news reports, the Argentine president said that Venezuela has become Argentina's largest buyer of metallurgical and agricultural products, adding that Venezuela had rescued her country's leading milk company SanCor from bankruptcy.

Source: thaindiannews , 23 January 2009

## **VENEZUELA, BRAZIL DEEPEN ECONOMIC EXCHANGE**

There were 12 new bilateral cooperation agreements signed between Brazil and Venezuela during the visit of Brazilian President H. E. Lula da Silva to Venezuela on 16 January 2009. The agreements related to the areas of agriculture, energy, industry, and food security, including the construction of two cold-storage plants, and a factory to process tropical fruit, including training for Venezuelan personnel. Further, it was agreed that Venezuela will supply Brazil with monthly shipments of energy products, totaling 240,000 barrels of oil, an additional 240,000 barrels of airplane fuel, and 120,000 barrels of liquefied natural gas. The agreements were concluded at the 6th Bilateral Summit Meeting between the Presidents of the two G-15 countries in the western oil-producing state of Zulia.

The two heads of State also jointly inaugurated the government-promoted “communal city” named The Labyrinth, an agricultural community of 157 families, where an irrigation system is being developed with Brazilian technology. The complex also contains a 2,050 acre cattle-raising farm which was inhabited with what President Chavez of Venezuela described as a “very resistant” Brazilian cattle breed.

Source: venezuelanalysis.com, 17 January 2009

## **NIGERIA TO BENEFIT FROM PRIVATE, PUBLIC CAPITAL FLOWS FROM INDIA**

Two Indian firms – the state-owned GAIL (India) Ltd and the privately controlled Reliance Industries Ltd (RIL) have plans to invest \$4 billion in the establishment of a petrochemical plant in Nigeria, which will have a capacity of 1.5 to 2 million tonnes per annum. According to news reports, discussions in this regard were held at a meeting on 13 January 2009 between GAIL officials and Special Adviser on Petroleum Matters to Nigerian President H. E. Umura Yara’Adua, Mr. Emmanuel Egbogah.

Meanwhile, the Indian government has pledged it would go ahead with its \$100 million bilateral credit pledge to Nigeria, despite the current global financial crisis that has seen developed economies cut down credit on offer. The \$100 million credit proposal meant for boosting bilateral economic ties between the two countries was agreed on in Abuja during the visit to Nigeria in 2007, of H. E. Manmohan Singh, India’s Prime Minister. Mr Mahesh Sachdev, the Indian High Commissioner to Nigeria disclosed this at a function to mark the Indian Republic Day celebrations on 26 January 2009.

Source: The Nation (Abuja), 16 January 2009 and This Day, 27 January 2009.

## **MALAYSIA AND EGYPT TO SET UP JOINT TRADE PANEL**

Malaysia and Egypt will set up a joint trade and investment committee to further strengthen bilateral trade and investment ties. This was announced by Malaysia’s Minister of International

Trade and Industry, Tan Sri Muhyiddin Yassin, after a meeting with his Egyptian counterpart, Rachid Mohamed Rachid, in Kuala Lumpur on 5 January 2009. Other issues discussed during the meeting were the impact of the global financial crisis on both countries, matters related to the World Trade Organization, regional cooperation under the Organization of the Islamic Conference and Group of Developing Eight and bilateral cooperation in capacity building between the two countries.

Mr. Muhyiddin stated that Egypt was Malaysia's second-largest trading partner among African countries and that the trade and investment relationships between Malaysia and Egypt had grown over the past few years, from RM831.6 million in 2001 to RM1.933 billion in 2007. At September 2008, Malaysians had invested RM636 million in Egypt, mostly in the manufacturing and mining industries. At November 2008, Egyptians had invested RM22.8 million in six projects in Malaysia in the manufacturing of plywood, wooden furniture and production of souvenirs.

Source: [New Straits Times](#), January 5, 2009

## **ALGERIA SEEKS GREATER AGRICULTURAL COOPERATION WITH BRAZIL**

Increased cooperation in the agricultural sector between Algeria and Brazil was the topic of discussion during a meeting between Brazil's Minister of Development, Industry and Foreign Trade, Miguel Jorge, and the Algerian Prime Minister, Ahmed Ouyahia during the Brazil-Algeria Business Seminar held in Algiers on 28 January 2009. Mr Jorge was on the second leg of a Brazilian trade mission to North Africa. The minister said that there is a possibility of the Brazilian Agricultural Research Corporation (Embrapa) and the Brazilian Agency for Industrial Development (ABDI) transferring technology to Algeria in dairy cattle and grain farming.

In the seminar, the Algerian Minister of Trade, El Hachemi Djaaboub said that the country wants to develop local production of milk, wheat, soy and maize instead of depending on imports. In the case of milk, for example, Algeria, which is currently one of the leading importers of powdered milk from Brazil, intends to replace foreign purchases with local production. Mr. Djaaboub stated that the country would like to have access to the dairy cattle breeds bred in Brazil, more resistant to hot weather than European cows, for instance, and to handling techniques used in Brazilian cattle farming.

Source: [www.farminguk.com](http://www.farminguk.com), 29 January 2009

## **IRAN, KENYA TO ENCOURAGE BILATERAL INVESTMENT**

A one-day conference on investment and trade opportunities in Kenya was held on 25 January 2009 at the permanent International Fairground in Tehran. According to reports, around 200 Iranian and 40 Kenyan companies participated in the conference.

Mr. Uhuru Kenyatta, the Kenyan Deputy Prime Minister and Trade Minister and Mr. Mehdi Ghazanfari, head of the Trade Promotion Organization of the Islamic Republic of Iran chaired

the conference. The main aim of the conference was described as identifying mutual trade and investment opportunities, exchanging trade information, and familiarizing the two G-15 countries with each other's economic potential.

Source: Tehran Times, 26 January 2009.

## **INDONESIA, MALAYSIA TO COOPERATE FOR PROMOTING TOURISM**

Indonesia and Malaysia have agreed to cooperate in tourism industry to lessen the impact of the global economic downturn on the sector, tourism Ministers of the two G-15 countries said on 25 January 2009 in Jakarta, Indonesia. The global financial crisis is predicted to slump tourist spending and flatten the number of foreign visitors to Indonesia this year, according to Indonesia's Tourism Minister Mr. Jero Wacik who met with visiting Malaysian counterpart Datuk Seri Azalina Othman.

The two countries planned to jointly take steps to boost their tourism industries, including cutting some costs of operation by conducting joint promotions and encouraging tourists in their countries to visit each other as well as providing incentive of prices discount for tourists from ASEAN.

Source: Xinhua, 29 January 2009