

VENEZUELAN-IRANIAN JOINT VENTURE INAUGURATED

IRANIAN President H.E. Mahmoud Ahmadinejad and his Venezuelan counterpart H.E. Hugo Chavez laid the foundation stone of a joint petrochemical plant in Iran on 2 July 2007. The US\$700-million plant will come up in the Asaluyeh industrial zone on the Persian Gulf coast. The methanol plant, set to come on stream in four years, will have a capacity of 1.65 million tonnes a year and a similar project is planned for Venezuela, an Iranian petrochemical official said. The Venezuela plant would give Iran better access to Latin American and Brazilian markets while the Iranian facility will provide easier reach to India and Pakistan for Venezuela, the Iranian state news agency IRNA said.

According to the official web site of the President's office, Iran plans to join a Latin American initiative for free trade in the region. The report said visiting Venezuelan President Hugo Chavez welcomed Iran's observer membership in the Cuban-Venezuelan-backed ALBA, described as an alternative to the Free Trade Area of the Americas.

Source: The Associated Press, 1 July 2007 & The Straits Times, 3 July 2007

INDIA SPONSORS RURAL TELECENTRES IN SRI LANKA

Sri Lanka's goal of creating over 1,000 rural knowledge centres, all equipped with Internet-enabled computers by 2008, received a boost recently when the Indian Government agreed to provide a Rs. 6-million package to sponsor 20 of these telecentres "carefully selected to ensure maximum coverage." The High Commissioner of India to Sri Lanka, Mr. Alok Prasad, was present along with the Secretary to Sri Lanka's President, Mr. Lalith Weeratunga, and the Minister of Irrigation, Ports and Aviation, Mr. Chamal Rajapaksa, to inaugurate the first of these telecentres at Tissamaharama in the southern district of Hambantota. About two years ago, Sri Lanka took up a crash mission to bridge the digital divide in its interior districts, particularly in the South and North East, through Internet and satellite technology.

Source: The Hindu. 26 July 2007

ALGERIA SEEKS INVESTMENT AND TECHNOLOGY IN WATER SECTOR FROM IRAN

Algerian Minister of Water Resources, Mr. Abdelmalek Sellal, called on Iranian companies to invest in his country's water resources sector. Mr. Sellal was speaking in a meeting with Iran's Ambassador to Algeria, Mr. Abdi Abyaneh on Monday, 9 July 2007. Voicing Algeria's readiness for expansion of bilateral cooperation with Iran, he said Iran is one of the world major countries in technical and engineering sectors

including dam construction and water transfer network. The Iranian Ambassador, for his part, said that Iran attaches special significance to its relations with Algeria and regards the country's progress and development as its own. He voiced Iran's readiness to export technical and engineering services to Algeria.

Source: IRNA, 10 July 2007

CHILE KEEN ON FREE TRADE PACT WITH INDIA

According to the Chilean ambassador to India, Mr. Jorge Heine, the two countries, that signed a preferential trade agreement (PTA) in March 2006, could go in for a free trade agreement in the future. The ambassador was addressing the Merchants Chamber of Commerce in Kolkata, India on 15 July 2007.

According to recent estimates, bilateral trade between India and Chile is likely to cross \$2 billion in 2007. India is the tenth largest export market for Chile, which has an annual export value of \$60 billion. India was at the 20th position in 2003. China, Japan and South Korea are Chile's leading export markets. About 38 per cent of India's imports from Latin America come from Chile, which mainly exports copper to India. Potential exports from India to Chile include tea, automobiles and software.

Source: The Telegraph, 15 July 2007

INDONESIA TO EXPORT CARS TO VENEZUELA

PT Daihatsu Motor Indonesia (DMI) plans to export its Daihatsu Terios cars to Venezuela starting in September 2007 with 3,000 units. The Indonesian company was established in 1992 as a joint venture with Daihatsu Motor Co. Ltd., a subsidiary of Toyota. Daihatsu is a Japanese manufacturer of cars, especially compact/small cars that are extremely popular in Venezuela. According to DMI's Vice-President Sudirman MR, the company hopes to export 28,000 units of the compact cars in the next several months, including 25,000 units to Malaysia and Thailand. The export to Venezuela will be the first step in its international plans.

Source: Asiapulse News, 30 July 2007.

NIGERIA TO COOPERATE WITH INDIA FOR QUALITY FILM PRODUCTION

India and Nigeria have agreed to partner to boost film production activities of both nations. This was the outcome of discussions between Mr. Afolabi Adesanya, Managing Director, Nigerian Film Corporation (NFC), and the Indian High Commissioner to Nigeria, Mr. Viswanathan Awadh Kumar, in Abuja recently. Mr. Adesanya affirmed that Nigeria was willing to tap into the Indian experience to improve the content, techniques and production of Nigerian movies. This, he said, could be achieved through exchange programmes between film schools and co-

production activities between film makers (cast and crew) of both nations. On his part, the Indian Ambassador announced that the Indian Government would provide scholarships for Nigerian film professionals, especially resource persons of the National Film Institute in Jos, Nigeria as capacity building support for Nigeria.

Source: nigeriafilms.com, 27 July 2007