

SRI LANKA, BRAZIL PLEDGE GREATER MUTUAL COOPERATION

Sri Lanka's President H.E. Mahinda Rajapaksa met President Lula da Silva of Brazil on 4 June 2008 on the margins of the FAO conference on world food security in Rome, to discuss issues of relevance and importance to both countries. President Rajapaksa proposed greater cooperation and assistance from Brazil in agriculture in the field of new seeds varieties, state of the art technology and other new methods to enhance productivity. The President of Brazil invited Sri Lanka to send a delegation to his country for an appraisal of Brazil's achievements in mining, irrigation and agriculture.

Both G-15 Heads of State discussed the vitality of food security and the ways in which the food security crisis could be addressed with efficacy and predictability. Both leaders also discussed existing trade agreements as well as the potential for future agreements.

President Rajapaksa expressed his appreciation to President Lula da Silva for opening a Diplomatic Mission in Colombo. He further invited the Brazilian President to visit Sri Lanka on a mutually convenient date.

Source: Press release of the Sri Lankan Dept. of Information, 5 June 2008

KENYA SIGNS MOU WITH INDONESIA ON BILATERAL COOPERATION

Indonesia has signed a Memorandum of Understanding (MOU) with Kenya on 19th June 2008 on mutual cooperation. The agreement was signed by the Minister for Foreign Affairs of the Republic of Indonesia, Hon. Dr. N. Hassan Wirajuda and Kenya's Foreign Affairs Minister Hon. Moses Wetang'ula. Hon. Wirajuda was on an official visit to Kenya on 19-20 June 2008.

The MOU provides for the establishment of a Joint Commission for Bilateral Cooperation. This will facilitate consultation and cooperation between the two countries in various fields including, trade, cultural and technical cooperation, human resource development, security, agriculture, tourism and cross-border investment.

Source: www.mfa.go.ke, 20 June 2008

IRAN, INDONESIA BROADEN ECONOMIC TIES

Widening of bilateral ties was the subject of the 10th Session of the Iran-Indonesia Joint Economic Commission that was held in Jakarta on 11-13 June 2008. Indonesian Trade Minister, Mari Elka Pangestu and Iran's Communications and Information

Technology Minister, Mohammad Soleimani represented their respective countries in the meeting. The meeting made progress in negotiations on a Preferential Trade Agreement as a follow-up to the Framework Agreement on Comprehensive Trade and Economic Partnership, signed between the two G-15 countries in 2005. In 2007, trade between the two countries reached \$553.1 million, a 37 percent increase from the \$404.4 million recorded in 2006. Of this, Iran's exports to Indonesia constituted \$80.2 million, while imports accounted for \$472.9 million.

During the meeting, the two countries signed several agreements on environmental policy, international exhibitions and the establishment of Iran-Indonesia Business Council. The meeting also touched on action plans for agreements which had already been signed, including the establishment of the \$700 million Hengam fertilizer factory in southern Iran, a joint venture between PT Pupuk Sriwijaya and Iran's National Petrochemical Company. Other issues discussed at the meeting included Iranian plans to build a \$6 billion refinery in Banten and the construction of a geothermal power plant in Indonesia by an Iranian power company.

Source: www.iran-daily.com, 14 June 2008

INDIA TO OPEN INFORMATION TECHNOLOGY CENTRE IN VENEZUELA

India will establish an Information Technology Centre of Excellence in Venezuela as part of its effort to deepen bilateral ties. This offer was made during the visit by Indian Minister of State for External Affairs, Mr. Anand Sharma, who was in Venezuela from 18-20 May 2008. During the visit, Mr. Sharma met with Venezuelan President Hugo Chavez who enthusiastically conveyed Venezuela's desire to diversify ongoing bilateral relations with India. Both sides agreed to convene the next India-Venezuela Joint Commission meeting in New Delhi later this year.

Venezuelan Foreign Minister Mr Nicolas Maduro and Mr.Sharma talked about setting up an alternative financial and monetary architecture mechanism through institutions such as the Bank of South and regional development initiatives such as a Union of South American Nations.

Source: www.thaindian.com, 24 May 2008

BRAZIL TO EXPAND AGRI-BUSINESS COOPERATION WITH EGYPT, ALGERIA AND IRAN

Representatives of the Brazilian Ministry of Agriculture, Livestock and Supply (MAPA), as well as a delegation of Brazilian entrepreneurs toured Egypt, Iran and Algeria to identify business potential in June 2008. The potential of North Africa and Middle East markets for the import of Brazilian agricultural products has increased in recent years. Egypt alone imported \$687m of Brazilian agribusiness products in 2007 and as a major consumer of Brazilian meat, Egypt imported over \$333m of Brazilian

beef in the same year. There also exists demand for Brazilian agricultural machinery and equipment in the Egyptian market.

Brazilian agribusiness currently holds a 14% market share in Egypt, and MAPA feels there is further potential for growth, which it aims to explore through missions such as these, and through establishing and maintaining long-term commercial partnerships with these G-15 nations.

Source: Egypt News, 23 June 2008

NIGERIA, EGYPT STRENGTHEN BUSINESS TIES

A group of eminent businessmen in Nigeria in collaboration with the Egyptian Embassy in Nigeria has launched the Nigeria-Egypt Business Council (NEBC). In a meeting held in the last week of May 2008, chaired by the eminent Nigerian businessman Alhaji Umar Mutallab, the Chairman of First Bank Nigeria Plc., the initiative was described as purely private sector driven. The group disclosed that their initial objectives were to identify Egyptian products and companies that are currently doing well to be introduced and established in Nigeria with reciprocal arrangements in Egypt. Exhibitions, trade fairs, conferences and trade delegations would be among other instruments to be used to achieve these goals.

In his remarks, the Egyptian Ambassador to Nigeria Sherif Naqeeb said that a joint commission between his country and Nigeria is in the offing to take effect later in the year along side the existing bilateral trade agreements, which, he believed, would help further the initiative.

Source: www.dailytrust.com, 3 June 2008