

CHILE, MEXICO REAFFIRM TIES

Bilateral ties between Chile and Mexico were reaffirmed during the two-day official visit of the Chilean President H.E. Michelle Bachelet to Mexico on 24-25 June 2009 where she held discussions with her Mexican counterpart President Felipe Calderon. The two G-15 leaders reviewed the bilateral trade agreement between their countries that came into force 10 years ago. They also exchanged views on the H1N1 influenza epidemic that had threatened to spread to different parts of the world. Both leaders emphasized the need for developing countries to have a vaccine that offers protection against the disease. The Chilean President also promised to strongly consider Mexico's proposal to create a special fund at the global level to respond to health emergencies such as the H1N1 virus.

The current bilateral trade agreement signed in 1999 is in line with the North American Free Trade Agreement (NAFTA) and has helped triple the value of trade between Chile and Mexico to around \$4 billion. Both leaders hope to increase this by implementing an expanded trade agreement sometime in the near future.

Source: AFP/MSN Philippines news, 26 June 2009

INDIA, MERCOSUR TRADE AGREEMENT IMPLEMENTED

A preferential trade agreement (PTA) between India and MERCOSUR came into force on 1 June 2009. The complete list of products covered by the PTA contains 452 products offered by MERCOSUR, and 450 products offered by India. The PTA implies lowering of tariffs for a list of specific products, which include chemical components, some agricultural items and household appliances (from MERCOSUR to India) and petrochemicals, pharmaceutical products and components, vaccines and industrial machinery (from India to MERCOSUR).

Two G-15 countries, Brazil and Argentina, are members of MERCOSUR, which is an important regional trading arrangement in South America. India's annual trade value with MERCOSUR is approaching \$5 billion. Its major exports to that region are drugs, pharmaceuticals and chemicals, transport equipment, cotton yarn and cotton and manmade fabrics, readymade garments, dyes and coal tar.

Source: Business News India, 4 June 2009

IRANIAN FIRM TO INVEST IN COMPRESSED NATURAL GAS IN NIGERIA

A team of Iranian investors and their Nigerian counterparts are working to commercialize Nigeria's abundant natural gas resources. Group Chairman of ABG Group, Dr. Bawa Garba, who led the Iranian investors to the Nigerian Investment Promotion Commission in June 2009, said the firm and its partners were working towards the commercialization of Compressed Natural Gas (CNG) in Nigeria. He added that the initiative would create a lot of employment opportunities in Nigeria as the country has over 200 trillion cubic feet of untapped CNG.

CNG is considered to be a cleaner type of energy compared to conventional petrol or diesel, and can help prolong the life of motor vehicles. The proposed venture between the two G-15 countries is to begin with CNG distribution and filling stations in Lagos and Abuja. The firm projects that the introduction of CNG into the Nigerian market will reduce the cost of fuelling cars by over 40 per cent.

Source: The Guardian, Abuja, 12 June 2009

MEXICO DONATES FLU MEDICINE TO JAMAICA

The Mexican Government has bolstered the Jamaican Ministry of Health's stock of anti-viral medication for the H1N1 Virus with the donation of 3,000 treatment courses of Tamiflu. The donation was made through Mexico's Ambassador to Jamaica, Leonora Rueda on 26 June 2009. Jamaica's Minister of Health, Ruyard Spencer, received the donation at his office in Kingston. Expressing gratitude for the donation, Mr. Spencer said it was "very important and symbolic" that Mexico is making the donation, in light of the fact that Mexico has also been affected by the H1N1 virus. Earlier in June, the Pan American Health Organization had made a similar donation, providing the Jamaican Government with 35,000 treatment courses of the drug.

Source: Jamaican Star, 26 June 2009

INDIA, MALAYSIA PLAN TASK FORCE ON HIGHER EDUCATION

India and Malaysia have decided to set up a task force to address all contentious issues on higher education between the two G-15 countries, according to India's Human Resource Development Minister, Mr. Kapil Sibal. The issues to be taken up by the taskforce relate mainly to the recognition of medical degrees and the task force would present a report within three months to the ministers in charge of higher education in India and Malaysia. The Indian minister was addressing a press conference on the sidelines of the Meeting of Commonwealth Ministers for Higher Education in Kuala Lumpur on 18 June 2009. Following a meeting with Malaysia's Human Resources Minister Datuk Dr S. Subramaniam, the two G-15 countries further decided to set up a working group to explore possible collaboration in the areas of skills development and vocational training. Mr. Sibal stressed that Malaysia had significant expertise in these two areas of human resource development and India would like to learn from the Malaysian experience.

Source: BERNAMA, 18 June 2009

IRAN-MALAYSIA BUSINESS COUNCIL INAUGURATED

The Iran-Malaysia Business Council was officially inaugurated in June 2009 in the presence of the Head of Iranian Chamber of Commerce, Industries and Mines, Mohammad Nahavandian and the Vice-President of the Malaysian Chamber of Commerce. The opening ceremony was held in

Kuala Lumpur with the attendance of a group of Iranian and Malaysian officials, traders and businessmen of the two G-15 countries. The Iranian Ambassador to Malaysia, Mehdi Khandagh Abadi, who presided, mentioned that the volume of trade between Iran and Malaysia had reached an impressive figure of 5 billion Ringgit in 2008. The Vice-President of the Malaysian Chamber of Commerce expressed his view that the most important obstacle in the way of expansion of trade between Iran and Malaysia was lack of sufficient information regarding potentials and capabilities of the two countries. He also stated that since more than 50 thousand people of Iranian origin live in Malaysia, the establishment of the Iran-Malaysia Business Council would help boost bilateral economic exchanges.

Source: Website of the Iran Chamber of Commerce, Industries and Mines

JAMAICA, VENEZUELA DEEPEN ECONOMIC TIES

Economic ties between Jamaica and Venezuela have strengthened significantly because of the projects undertaken under the PetroCaribe initiative. This was stated by the Jamaican Minister of Energy and Mining, Hon. James Robertson, at the 5th Meeting of the Ministerial Council of Energy Ministers of PetroCaribe member states in St. Kitts-Nevis on June 11, 2009. He stressed that in recent times, a number of Venezuelan and Jamaican construction enterprises have collaborated to build projects in Jamaica that have had a significant impact. These ventures include the restoration of the Montego Bay Civic Centre, the Port Maria Civic Centre, the Montego Bay Sports Complex and upgrading of the National Stadium. Thousands of Jamaicans have been empowered through the PetroCaribe Fund to become more self-reliant and self-sufficient. The use of PetroCaribe Funds for Road Maintenance has aided the transformation of one of Jamaica's major thoroughfares, Marcus Garvey Drive, located in Kingston's industrial belt, cutting travel time by at least 50%, he added.

The Minister also identified some of the areas for future mutual cooperation between the two G-15 countries such as the educational services offered by the University of Technology, Jamaica and the University of the West Indies, Mona Campus, the enrolment of qualified Venezuelan nationals involved in foreign language research and the engagement of foreign language students from Venezuela in English Language Training centers in Jamaica.

Source: Excerpts from the presentation of Minister of Energy and Mines, Jamaica, at the Meeting of PetroCaribe Energy Ministers, St. Kitts-Nevis, 11 June 2009

EGYPT, INDONESIA REAFFIRM G-15 TIES

Indonesia and Egypt, as developing countries, supported each other in various international forum including in G-15 and that the two nations had a huge potential to achieve progress in the future. This was stated by Mohamed Elzorkany, the Egyptian Assistant Foreign Affairs Minister for Asia during his visit to Indonesia in June 2009, which was aimed at improving trade links between the two G-15 countries. In a press statement following the visit, the Indonesian Foreign Minister, Hassan Wirajuda said that because of the visit “the close political relations between Indonesia and Egypt will be intensified and translated into cooperation in other fields, including

trade.” During his two-day visit the Egyptian official also held meetings with Indonesian Trade Minister, Marie Elka Pangestu, and National Education Minister, Bambang Sudibjo.

The combined value of trade between the two G-15 countries stood at US\$1.1 billion, with Indonesia enjoying a surplus of US\$900 million. Egypt's exports to Indonesia include phosphates, cotton, fruits, and carpets, while its imports from Indonesia include crude palm oil (CPO), rubber, paper, and tires.

Source: The Jakarta Post, 17 June 2009