

## **BRAZIL HOSTS SUMMIT TO BOOST REGIONAL TIES**

The Presidents of Argentina, Brazil, Chile, Peru and Venezuela, all G-15 countries, are among twelve South American Heads of State who signed a treaty in Brasilia on 23 May 2008 on the establishment of an alliance aimed at boosting economic integration and political cohesion in that region. In the Summit document, the countries have committed themselves to developing an integrated regional space in terms of politics, economy, society, culture, environment, energy and infrastructure. Named Unasur, (Union of South American nations), the establishment of the new grouping that aims at South America's integration, still needs to be approved by the parliaments of the 12 members to become valid.

Unasur will have a general secretariat headquartered in Quito, Ecuador's capital city, and a rotating presidency, in which its members will take turns in alphabetical order. The council of heads of state and government will gather once a year to set political guidelines and action plans, as well as projects and programmes related to the integration process of South America. Foreign ministers of Unasur members will meet every six months, while the council of delegates, comprised of representatives from each member nation, will hold meetings every two months.

Source: [www.chinaview.cn](http://www.chinaview.cn)

## **MEXICO STRENGTHENS BILATERAL TIES WITH SOUTH AMERICA**

Mexican President Felipe Calderón met with leaders of several South American nations during the 5th Summit of Latin American and Caribbean-European Union Heads of State and Government held in Lima, Peru during 15-18 May 2008. During his meeting with the President of Peru, Mr. Alan Garcia, the two leaders agreed on the importance of reinforcing the Economic Complementation Agreement that governs the economic and commercial relations between the two countries, in order to boost trade and encourage job creation. To this end, they agreed that the ninth round of negotiations would be held between July and August 2008 to conclude the process.

During his meeting with the President of Argentina, Mrs. Cristina Fernández de Kirchner, the two G-15 leaders discussed the upcoming passage of the Mexico-Argentina Strategic Partnership, whereby political dialogue, economic relations and bilateral cooperation will be combined in a single instrument in order to transform points of agreement between the two countries into an agenda of common interest. The Partnership agreement provides for the establishment of a Commission for Economic and Trade Issues and Investments in order to boost trade and bilateral investment.

Finally, the Mexican President also met with the President of Chile, Mrs. Michelle Bachelet and the two Heads of State acknowledged the benefits of the Mexico-Chile Strategic Partnership Agreement and agreed on the importance of implementing the Joint Cooperation Fund, which will permit the financing of bilateral cooperation funds, and projects in conjunction with third countries, in priority areas.

Source: [www.presidencia.gob.mx](http://www.presidencia.gob.mx)

## **IRAN AND VENEZUELA TO LAUNCH JOINT BANK**

Iran and Venezuela will launch a joint bank to fund development projects, as ties between the two G-15 countries continue to strengthen. The bi-national bank, to be based in Tehran, will have an initial capital base of \$1.2bn, with each country contributing half of the start-up funds. It is the latest in a string of almost 200 co-operative ventures worth more than \$20bn signed since 2001 between the two G-15 countries. Other recent agreements between Iran and Venezuela include oil and gas exploration deals, as well as building factories for products as diverse as tractors, bicycles and corn flour.

Venezuela has also driven proposals to establish the Bank of the South, to which South American nations are expected to contribute collectively some \$7bn.

Source: Financial Times, 21 May 2008

## **ALGERIA AND KENYA STRENGTHEN RELATIONS**

The Algerian Minister for Maghreb and African Affairs, Abdel Kader Messahel called on Kenyan Foreign Minister, Moses Wetang'ula on 9 May, 2008. Mr. Messahel stated that Algeria was ready for a Joint Commission of Cooperation (JCC) with Kenya. To further cement relations, Algeria has offered more scholarships to Kenyan scholars in scientific fields, both at graduate and postgraduate levels. The proposed JCC will cover areas such as education and health. He called for a business forum to facilitate exchange of ideas among investors from both countries.

The Algerian Minister also carried a message from the Algerian President Mr. Abdelaziz Bouteflika to his Kenyan counterpart, Mr. Mwai Kibaki, pledging to support the Kenya government in its efforts to resettle the internally displaced persons in the country.

Source: [www.mfa.go.ke](http://www.mfa.go.ke), 9 May 2008 and [www.capitalfm.co.ke](http://www.capitalfm.co.ke), 10 May 2008

## **EGYPT DONATES MEDICINES FOR NIGERIAN FIRE VICTIMS**

The Egyptian Government has donated a drug shipment consisting of special ointment for burns and first-aid kits for the victims of the pipeline fire incident at Ijegun, Lagos that occurred recently.

The Egyptian Embassy press office issued a statement on 27 May 2008, that the donation was meant to help alleviate the suffering of those injured in the incident and to show solidarity with the people of Nigeria.

Source: This Day (Lagos), 29 May 2008

## **IRAN, ALGERIA SIGN CULTURAL ACCORD**

Iran and Algeria have signed an agreement on expansion of cultural cooperation between the two G-15 countries. The agreement was signed by Iran's Minister of Culture and Islamic Guidance, Mr. Mohammad-Hossein Saffar-Harandi and his visiting Algerian counterpart, Ms Khalida Toumi.

The Algerian Minister was in the Islamic Republic of Iran to participate in Algeria's Cultural Festival which displayed Algerian handicrafts, art works and films and ran from May 3 to 9, 2008 in the Niavaran Cultural Complex in Tehran.

Source: IRNA, 7 May 2008

## **ZIMBABWEAN, MALAYSIAN TRADE GROWING STEADILY**

Trade between Zimbabwe and Malaysia has swollen beyond US\$100 million over the past five years, still critically low, but has room to expand. According to Malaysia's Under Secretary in the Ministry of Foreign Affairs, Dr Hasrul Sani Mujtabar, economic co-operation with Zimbabwe had risen steadily over the years.

Zimbabwean exports to Malaysia include mainly horticultural produce and some artifacts. Zimbabwe imports electronic devices such as air conditioners, pumps, fans and generators from Malaysia. Chemicals and chemical products also represent one area of major interest between the two G-15 countries.

There is also co-operation in education. Several Zimbabwean students are currently enrolled at select institutes of higher learning in Malaysia.

Source: The Herald (Zimbabwe), 29 May 2008

## **KENYA AND IRAN TO BOOST ECONOMIC TIES**

The Iranian Foreign Minister, Mr. Manouchehr Mottaki in a meeting with his visiting Kenyan counterpart, Hon Moses Wetangula, in Tehran, stated that there was great potential for Iranian companies to carry out activities in Kenya in the sectors of energy, agriculture, dam building, water and construction of power plants. He added that the opening of Iran's trade center in Nairobi could play an important role in introducing the technical, engineering and trade capabilities of the Islamic Republic.

Mr. Wetangula, on his part, expressed Kenya's readiness to make use of Iran's experience in the fields of energy, oil and auto manufacturing. He called on Iran's private sector to conduct economic activities in Kenya and hoped the fifth session of Iran-Kenya Joint Economic Commission would be held in Nairobi on schedule.

Source: [www.kbc.co.ke](http://www.kbc.co.ke), 4 May 2008