

MEXICO, ARGENTINA SIGN SEVERAL AGREEMENTS

Source: Xinhua, 30 May 2011

Mexico and Argentina signed a number of agreements on education, agriculture, climate change, international trade and public security after visiting Argentine President H. E. Cristina Fernandez held talks with her Mexican counterpart H. E. Felipe Calderon on 30 May 2011, in Mexico City. The two G-15 countries also signed an extradition treaty, which the Mexican leader said was necessary to combat transnational organized crime. The Argentine President's visit underlined the growing economic ties between Mexico and Argentina. The annual trade between the two countries has grown by 400 percent over the past decade and currently stood at 2.9 billion U.S. dollars. Mexico is also home to one of the largest expatriate Argentine communities.

INDIA, SRI LANKA REVIEW BILATERAL PROJECTS

Source: Sri Lanka Guardian, 17 May 2011

Bilateral economic initiatives were reviewed during the official visit of Sri Lanka's Foreign Minister, Prof. G. L. Peiris to India during 15-17 May 2011, where he met the Indian Prime Minister H. E. Dr. Manmohan Singh, the External Affairs Minister Mr S. M. Krishna among other members of the Indian cabinet. Both sides noted the progress towards construction of houses for Sri Lanka's internally displaced persons and other infrastructure development projects in the areas affected by the civil war, including rehabilitation of Kankesanthurai harbour, rehabilitation of Palaly Airport, repair and construction of hospital and schools, setting up of Vocational Training Centres, construction of the Cultural Centre in Jaffna, restoration of railway lines and the Duraiappah stadium in Jaffna.

Furthermore, both sides agreed to the early conclusion of agreements related to the joint venture thermal power project at Sampur, Trincomalee, for the reconstruction of the Palaly-KKS railway line, establishment of a new signalling and telecommunication system and procurement of rolling stock from India. The two G-15 countries also agreed to continue the ongoing dialogue for the early finalisation of a Comprehensive Economic Partnership Agreement.

MALAYSIA, IRAN TO SET UP COMMITTEE TO PROMOTE TOURISM

Source: Bernama, 9 May 2011

A Malaysia-Iran joint committee will be formed to discuss and tap the tourism potential of both countries. This was announced by Malaysian Tourism Minister Datuk Seri Dr. Ng Yen Yen after her visit to Tehran where she met Iranian Vice President Hamid Baghaei on 8 May 2011. Dr. Ng was leading a delegation of tourism industry players to promote Malaysia in Iran from May 7-9. She said that a consortium of travel companies from Malaysia and Iran will be formed to promote tourism in both

countries. Malaysia will promote tourism products like flower gardens, shopping, the international shoe festival and sun and beaches.

Some 116,252 Iranians visited Malaysia last year, up 14.3 per cent from 101,664 in 2009. During the visit, the Malaysian delegation also discussed with the Iranian government the possibility to increase flights from Tehran, Isfahan, Shiraz and Mashhad in the Islamic Republic of Iran to Kuala Lumpur.

KENYA TO FOCUS ON SOUTH-SOUTH TRADE TO REDUCE DEFICIT

Source: Reuters, 23 May 2011

The government of Kenya is keen to expand South-South trade in order to reduce its burgeoning trade deficit. This was stated by Wycliffe Oparanya, Kenyan Minister of State for Planning, National Development and Vision 2030, following the release of data from the annual economic survey that showed Kenya's trade deficit grew by 17.6 percent to 537.59 billion shillings (\$6.28 billion) in 2010 compared with 443.1 billion in the previous year. Oparanya said that south-to-south cooperation -- trade and investment with countries like China, India, Brazil -- offered Kenya a lifeline because goods from those countries were more affordable compared with the more developed nations.

Imports from China rose by 62 percent to 120.6 billion shillings in 2010 while imports from India registered a 24 percent growth to 103.2 billion shillings. "We are emphasising on south-to-south cooperation because technology (and machinery) is much cheaper than if we were to import the same from the developed countries," the Minister stated. Giving an example, he said that there are some machines, especially in the sugar industry, that Kenya can import from Brazil at a price that is a quarter of what was being imported from Germany.
