

SRI LANKA, IRAN TO COOPERATE IN DIVERSE SECTORS

The President of Sri Lanka, H. E. Mahinda Rajapakse, concluded a 3-day official visit to the Islamic Republic of Iran from 25-27 November 2007 with the signing of eight Memoranda of Understanding (MoUs) between the two G-15 countries. Addressing the Iranian Chamber of Commerce in Tehran, President Rajapaksa invited Iranian investors to develop bilateral relations and also transfer science and technology to Sri Lanka by investing in his country.

The eight MOUs signed include a maritime merchant shipping agreement; a bilateral agreement on mutual administrative assistance for the proper application of customs law and for the prevention, investigation and combating of customs offenses; Construction of the Umaoya multi-purpose development project in Sri Lanka; Expansion of oil refining capacity in Sri Lanka; Cooperation between the Sri Lankan Ministry of Mass Media and Information and the Islamic Republic of Iran Broadcasting(IRIB); MOU between the Iranian Board of Investment , the BOI of Sri Lanka and the Mostazafan Foundation of Iran to facilitate financial and technical cooperation; MOU between the Iranian Chamber of Commerce and Federation of Chambers of Commerce and Industry of Sri Lanka and an MOU between the Iranian Chamber of Commerce and the National Chamber of Commerce of Sri Lanka.

During a joint press conference with the Sri Lankan President, Iranian President H.E. Mahmoud Ahmadinejad, said, "implementation of the agreements would help boost bilateral cooperation." He also stated that the two states share a common stance on all international issues.

During the visit President Mahinda Rajapaksa also met the spiritual leader of Iran, Ayatullah Ali Khamenei at his official residence in Tehran.

Source: priu.gov.lk ,28 November 2007

IRAN, VENEZUELA SIGN FOUR ECONOMIC COOPERATION AGREEMENTS

Iran and Venezuela signed four agreements of cooperation in various sectors during Venezuelan President H.E. Hugo Chavez's one-day visit to Tehran on 19 November 2007. The agreements envision cooperation in education, production of industrial moulds, establishment of joint Iranian and Venezuelan banks and setting up of joint financial units.

President Chavez, who arrived in Tehran on his return from the 3rd OPEC Summit in Riyadh, held one-and-a-half hours of private talks with his Iranian counterpart, H.E. President Mahmoud Ahmadinejad.

Source: Xinhua, 19 November 2007

MALAYSIA PLEDGES SUPPORT FOR INFRASTRUCTURE PROJECT IN SRI LANKA

Dato' Seri Abdullah Ahmad Badawi, Prime Minister of Malaysia, has assured Sri Lankan President Mahinda Rajapaksa of Malaysia's full assistance to Sri Lanka for the construction of the Colombo-Kandy 'Super Highway', according to a press release of the Sri Lankan Ministry of Foreign Affairs.

Prime Minister Badawi gave this assurance when he met President Rajapaksa on 24 November 2007 at the Commonwealth Heads of Government Meeting (CHOGM) in Kampala. The talks focused on the bilateral relationship between Sri Lanka and Malaysia and the two leaders discussed greater investment opportunities available for Malaysians in Sri Lanka and other trade-related matters beneficial to both countries.

Source: www.news.lk , 26 November 2007

KENYA SIGNS BILATERAL AGREEMENTS WITH CHILE AND MEXICO

Chile and Kenya have agreed to establish a Joint Commission for bilateral cooperation between the two countries. The agreement was signed on 15 November 2007 at the Kenyan Ministry of Foreign Affairs by Ambassador Manuel Hinojosa, Chile's Director for Africa and Kenya's Foreign Affairs Permanent Secretary Mr. Thuita Mwangi. The agreement will assist in identifying, promoting and coordinating dialogue in all fields of bilateral cooperation. Only recently, another agreement had been signed between Chile's Internal Revenue Services and Kenya Revenue Authority for the implementation of an integrated tax management system for the administration of domestic taxes in Kenya.

Kenya also signed a Memorandum of Understanding with Mexico on 21 November 2007 on the establishment of a consultation mechanism on matters of common interest. The Mexican Ambassador to Kenya Ambassador Juan Carlos Cue Vega, signed the agreement with Mr. Thuita Mwangi, Permanent Secretary Ministry of Foreign Affairs.

Source: mfa.go.ke, 25 November 2007

INDONESIA TO INVEST IN PETROCHEMICAL COMPLEX IN IRAN

The Islamic Republic of Iran is constructing a major petrochemical complex in Hengam, located in the Assaluyeh region of southern Iran, in collaboration with Indonesia. A National Petrochemical Company (Iranian) official announced in Tehran on 20 November 2007 that the Indonesian investment accounts for 50 percent of the funding for the Hengam complex, which will manufacture chemical fertilizer, urea, and ammonia. Southeast Asia, China, India, Europe, the Middle East, and South America constitute the main target markets for Iran's petrochemical exports, he added.

Source: Tehran Times, 21 November 2007

NIGERIA SIGNS BILATERAL AGREEMENT WITH MALAYSIA

Nigeria's Securities and Exchange Commission (SEC) has signed a Memorandum of Understanding (MOU) with the Securities Commission (SC) Malaysia, that provides for exchange of information and cooperation between the two bodies. The Director-General of SEC, Musa Al-Faki and the Chairman, SC Malaysia, Dato' Zarinah Anwar, signed the agreement on behalf of their two institutions at a ceremony in Kuala Lumpur on 24 November 2007.

The MoU will facilitate reciprocal assistance, particularly in obtaining information on market oversight, prevention of fraud and enforcement and capacity building. The framework will help Nigeria and Malaysia to develop and maintain open, fair, orderly and sound capital markets that should attract and protect local and foreign investors.

Source: Leadership (Abuja), 26 November 2007