

## **INDIA, MALAYSIA STRENGTHEN BILATERAL TIES**

Bilateral relations between India and Malaysia were strengthened during the three-day visit of India's Prime Minister, H. E. Dr. Manmohan Singh to Malaysia from 26-28 October 2010, where he met with his counterpart, H. E. Najib Razak, the Prime Minister of Malaysia. Six agreements were signed during the visit including an MoU on Cooperation in the field of Traditional Systems of Indian Medicine; MoU on Cooperation in the field of Tourism; MoU on Cooperation in the field of IT & Services; a Cultural Exchange Programme and an Agreement between the Council for Scientific and Industrial Research of India and UNIK of Malaysia.

Other achievements of the visit were the launching of an India-Malaysia CEOs' Forum, and the inauguration of a 'Little India' project in Brickfields, a residential quarter of Kuala Lumpur. Both G-15 countries also agreed to set up a Joint Working Group on counter-terrorism.

Source: Website of the Ministry of External Affairs, India, 31 October 2010.

## **IRAN, VENEZUELA SIGN 11 AGREEMENTS**

The already warm relations between the Islamic Republic of Iran and the Bolivarian Republic of Venezuela were further cemented with the signing of 11 agreements during the visit of Venezuelan President, H. E. Hugo Chavez to Tehran, on 20-21 October 2010. The agreements relate to cooperation in oil, natural gas, textiles, trade and public housing. The two G-15 countries also agreed to form a joint oil shipping company and jointly construct petrochemical plants. Venezuela's state oil company, Petroleos de Venezuela SA, will also participate in the exploitation of Iran's South Pars gas field. The two members of the Group of Fifteen have in recent years signed several agreements for joint participation and investments in oil and gas projects.

Source: Website of the President of the Islamic Republic of Iran, 21 October 2010.

## **ALGERIA, MEXICO SIGN THREE AGREEMENTS**

The first meeting of the Mexico-Algeria Joint Intergovernmental Commission on Economic, Trade, Scientific, Technical and Technological Cooperation was held in Mexico City in October 2010 on the 46th anniversary of the establishment of diplomatic relations between both G-15 countries. The Meeting was co-chaired by Mexico's Foreign Secretary, Patricia Espinosa and Algerian Water Resources Minister, Abdelmalek Sella.

During the meeting, agreements were signed on technical, scientific and technological cooperation, and on technical cooperation for water resources, as well as a Letter of Intent for Cooperation in Health between the Mexican Health Ministry and the Algerian Health Ministry. An official statement acknowledged that the relationship between the two countries can be strengthened further, and both countries can serve as bridges for access to the regional markets in North America and Latin America on the one hand, and North Africa, on the other.

Source: Press Release of the Ministry of Foreign Affairs, Mexico, 18 October 2010.

## **EGYPT TO INVEST IN NIGERIA'S POWER SECTOR**

Egyptian multinational, Elsewedy Cables Manufacturing Company, has disclosed plans to invest N18billion (\$120million) to improve power generation in Nigeria. The Chief Executive Officer of the company, Mr. Ahmed Elsewedy, said the company would invest \$20 million in the production of meters while \$100 million would be spent on power generation in the country. This was announced in October 2010 during the opening of the first transformer factory in Badagry, Nigeria, a joint venture between the Egyptian company and the Lagos State Government.

Lagos' Governor Fashola in his address commended the management of the Elsewedy Group for the decision to establish the transformer factory in Lagos State. He said that the roadmap to power sector reforms unveiled by Nigerian President H. E. Goodluck Jonathan in Lagos State in August 2010 has set the agenda for addressing the challenges faced by the power sector to the economic growth and development of the country.

Source: The Nation, Abuja, 20 Oct 2010

## **SRI LANKA BUILDS PASSENGER SHIP FOR INDIA**

A 250 Passenger cum 100 Tonne Cargo Vessel "Lakshwadeep", was flagged off at the Colombo Dockyards on 28 October 2010 in the presence of the High Commissioner of India, Mr. Ashok K. Kantha, along with Mr. J. K. Dadoo, Administrator, Union Territory of Lakshadweep, Admiral Thisara Samarsinghe, Commander of Sri Lankan Navy, Mr. Akhihiko Nakauchi, Chairman, Colombo Dockyard, Mr. Mangala P. B. Yapa, Managing Director/ Chief Executive Officer, Colombo Dockyard. This is the second passenger vessel built by Colombo Dockyard for the Government of India. The first Vessel, "Arabian Sea" was delivered on 15 January 2010.

The year 2010 marks the first time in the history of Colombo Dockyard that they have manufactured passenger vessels for any overseas buyer. The value of the contract for each vessel is 18.3 million USD. Speaking on the occasion, the Indian High Commissioner said that Colombo Dockyard is an excellent example of achievements and prospects of India-Sri Lanka economic cooperation and engagement. He said that successful completion of the project undertaken by Colombo Dockyard is a perfect example of a three-way partnership between India, Sri Lanka and Japan. Indian company, Larsen & Toubro, developed the design of the vessel, the vessel was fabricated at Sri Lanka and is powered by technology from Japan.

Source: Press release of the Indian High Commission to Sri Lanka, 29 October 2010.