

BRAZIL SEEKS BUSINESS OPPORTUNITIES IN ALGERIA

Brazil's Minister of Development, Industry and Foreign Trade, Miguel Jorge arrived in Algiers on 15 September 2010 on an official visit aimed at developing economic and trade relations between Algeria and Brazil. The Minister was accompanied by a large business delegation from Brazilian industry. He called on the President of the Algerian Republic H. E. Abdelaziz Bouteflika on 16 September and also held a series of meetings with other key ministers. At the end of the visit, the Brazilian delegation stated that the contacts established during the visit should generate business, especially in the building and food sectors.

Apart from being a leading producer of oil and gas, Algeria also produces and exports dates, citric products, fisheries and lamb. Algeria is also prominent for the production of raw material for fertilizers. According to figures disclosed by the Market Development Department at the Arab-Brazilian Chamber, from January to August 2010, the Algerians imported US\$ 458.76 million in Brazilian products. The main items shipped to the G-15 country in North Africa were sugar, raw beef and soy oil. Brazil's imports from Algeria grew 82% from January to August this year, as against the same period last year. They rose from US\$ 947.2 million to over US\$ 1.7 billion. Brazil imported mainly oil and inputs for the fertilizer industry.

Source: ANBA website 16 September 2010

SRI LANKA INVITES GREATER MALAYSIAN INVESTMENT

Sri Lanka's President H. E. Mahinda Rajapaksa held fruitful talks with the Malaysian Prime Minister H. E. Najib Razak in New York on the sidelines of the 65th Session of the UN General Assembly in September 2010. President Rajapaksa drew the attention of the Malaysian Prime Minister to the ample investment opportunities that were available in the various sectors of the Sri Lankan economy. Most of the Malaysian investments in Sri Lanka are focused on the telecommunication sector. Prime Minister Razak said that his government would encourage firms to invest in other sectors in Sri Lanka.

Meanwhile, a Malaysian firm SunwayMas Sdn Bhd, the property development arm of Sunway Holdings Berhad, signed a Joint Venture Agreement (JVA) with Sri Lanka's Dasa Group on 24 September 2010 to jointly develop a parcel of prime land in Sri Lanka's capital city of Colombo. With the signing of this JVA, SunwayMas becomes the first Malaysian property developer to undertake a development project of such scale and nature in Colombo, Sri Lanka. Under this JVA, SunwayMas and the Dasa Group will jointly undertake the development of a 34-storey building comprising about 70 commercial units and 180 residential units in Colombo city.

Source: www.priu.gov.lk/news and www.btimes.com.my, 24 September 2010

INDIAN FINANCE FOR NIGERIAN POWER SECTOR

Power sector development in Nigeria received a boost in September 2010 with the announcement by India of a \$100 million line of credit for the development of power infrastructure in that country. According to a statement issued by Nigeria's Ministry of Power, Enugu State will be able to access \$40 million for a new 33 KVA transmission line, transformers and other accessories. Kaduna state will get \$30 million for solar mini grid electrification and street lighting and a 132/33KV substation, while Cross River state would also get \$30 million for the construction of two 26MW gas power plants.

According to the statement, the line of credit was particularly welcome as it would assist the power sector reforms of the present government of Nigeria and also because the proposed projects support power generation, transmission and distribution as well as renewable energy in the country.

Source: This Day, 20 September 2010.

BRAZILIAN ASSISTANCE FOR VOCATIONAL EDUCATION IN JAMAICA

The Governments of Jamaica and Brazil signed a contract on 23 September 2010 worth approximately US\$5 million for the expansion and refurbishing of the Portmore branch of the HEART Trust/NTA in St. Catherine, Jamaica. Jamaica's Minister of Education, Hon. Andrew Holness signed the bilateral agreement on behalf of his government, while the Ambassador of Brazil to Jamaica, Alexandre Ruben Gueiros, signed for his country.

According to an official statement, the financial assistance will allow for a higher level training and certification in the areas of masonry, finishing, locksmith works, welding, carpentry, water and gas works, telecommunications, cabinet making and electricity, better enabling the institution to respond to needs in a number of sectors, particularly the hospitality industry.

Source: Jamaica Information Service, 24 September 2010.

INDONESIA, ARGENTINA SIGN VISA AGREEMENT

Diplomatic and service passport holders of the two G-15 countries will no longer require visas to visit each other's country. This was agreed to in a meeting held in Buenos Aires on 21 September 2010 between officials of the respective Ministries of Foreign Affairs. According to an official statement, this measure would facilitate better bilateral relations between the two G-15 countries.

Source: Website of the Ministry of Foreign Affairs of Indonesia, 23 September 2010.