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Mahathir-talks

IRAN TO ALLOCATE 15 PER CENT QUOTA TO PALM OIL

From Abdul Rahman Sulaiman

TEJGERAN, April 4 (Bernama) -- Iran has agreed to allocate a 15 per cent quota to palm oil for its 500,000 tonnes annual vegetable oil requirement, paving the way for the entry of the Malaysian palm oil into this country, it was disclosed here today.

The latest decision by the Iranian Government was conveyed to Prime Minister Datuk Seri Dr Mahathir Ahmad by Iranian President Ali Akbar Hashemi Rafsanjani during talks between the two leaders here yesterday.

The Foreign Ministry's Deputy Secretary-General Datuk Abdul Halim Ali told Malaysian newsmen here that with the latest decision, the problem surrounding the export of Malaysian palm oil into this country was now resolved.

Earlier, certain sectors here had been branding the palm oil as unsuitable for human consumption.

Halim said during the one-hour meeting held in a cordial and friendly atmosphere, the president also invited Malaysia to participate in the development of its oil and gas industry following the recent discovery of a large oil and gas reserve in this country. -- more

04/04/16-13MST

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Dr Mahathir told the president; that Malaysia was interested in the offer. However, as the investment involve a huge sum of capital expenditure, Petronas and the Iranian National Oil Corporation would have to study the matter further.

During the meeting, President Rafsanjani also invited Malaysian businessmen to participate in the development of Iran's economy particularly in the free trade zone.

Dr Mahathir responded by saying that a Malaysian company was already taking part in a huge tourism project in the OESHM island on the Persian Gulf, south of here.

On the Iranian request to set up a bank in Malaysia, Dr Mahathir told the president that this might be difficult as Malaysia was no longer issuing fresh banking licences.

However, he welcomed Iranian bankers to participate in offshore banking in Labuan or buy stakes in existing banks. -- more

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Halim said the two leaders exchanged views on several international issues including the Palestinian problem, Bosnia-Nerzegovina and Afghanistan.

Both leaders shared similar views and agreed to cooperate with one another on the issues at international forums,

They also agreed to explore the possibility of establishing cooperation between Asean and the Central Asia Economic Cooperation Organisation of which Iran is a member.

Halim said the president also agreed to render assistance for Malaysia's presence in the Central Asian republics.

-He offered Malaysia the use of Iranian railroad and road facilities for the transportation of goods from the former Soviet republics, Halim said.

-- Bernama