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Abdullah-Iran

M'SIA-IRAN JOINT ECONOMIC COMMISSION TO MEET IN NOVEMBER

KUALA LUMPUR, Sept 6 (Bernama) -- The Malaysia-Iran Joint Economic Commission meeting will be held in Teheran in November after a three-year lapse, Foreign Minister Datuk Abdullah Ahmad Badawi said today.

He said both countries had agreed to reactivate the joint commission in efforts to increase economic opportunities between them.

The joint commission had not met for three years for certain reasons, he told reporters after receiving Iranian Vice-President Dr Hamid Mirzadeh at Wisma Putra here.

Abdullah's statement came in the wake of threats by the United States to impose sanctions on any country which invests more than US\$40 million in the energy sector in Iran and Libya.

"Petronas has signed an agreement with Iran to conduct operations related to gas and petroleum in Iran. We will proceed because the agreement has been made...the United States can say what it likes but we will go ahead," he said when asked on the U.S. warning of sanctions.

Petronas will enter into a joint venture with Total S.A. of France to develop the Sirri A and E petroleum areas in the Persian Gulf.

Abdullah said his talks with Dr Hamid centred on preparations for the joint commission meeting.

He said economic ties between Malaysia and Iran had improved after the joint commission was set up in 1989 and also following Prime Minister Datuk Seri Dr Mahathir Mohamad's visit to Iran.

Trade investment between Malaysia and Iran increased to US\$320 million this year compared to US\$250 million for the whole of last year. -- BERNAM

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