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MALAYSIAN COMPANIES INVITED TO INVEST IN SENEGAL

KUALA LUMPUR, Sept 12 (Bernama) -- Malaysian companies have been urged to invest in Senegal and tap the advantages offered in that West African country.

Among the industries Malaysian companies could venture into were manufacturing, garment-making, tourism, palm oil plantations, mining, power generation, banking and finance and telecommunications.

The call was made by Dakar-based businessman Mansour Cama, who is also president of Senegal's National Employers' Confederation.

Mansour said Senegal, which practiced free enterprise and democracy, welcomed Malaysian investors.

"In the spirit of South-South cooperation and the importance Malaysia and Senegal places on the G-15 (Group of 15 developing countries) movement, some special incentives may be drawn up for Malaysian investors," he told Bernama in an interview here yesterday.

Mansour, who is leading a six-man delegation on a visit to Malaysia, said Senegal and Malaysia were expected to sign investment guarantee and avoidance of double taxation agreements soon, and that would pave the way for Malaysian investors in Senegal.

He also said a recent fact-finding mission by the Malaysian Industrial Development Authority (MIDA) revealed that besides South Africa, Senegal could become the second gateway to countries in Africa for Malaysian investors.

"Not just Africa but the United States and Europe as well," he added.

"We can also distribute Proton cars not only in Senegal but also the other six member countries of the West African Economic and Monetary Union (WAEMU).

WAEMU, inaugurated on Aug 1, 1996, is made up of Benin, Burkina-Faso, Ivory Coast, Mali, Niger, Senegal and Togo which have a combined population of 59.7 million.

Mansour, whose business activities in Senegal ranged from shoe manufacturing to tourism, said initial meetings his group held with Malaysian captains of industry had been fruitful.

"Sapura may set up a small telephone assembly plant in Dakar," he said.

Part of Senegal's state-owned telecommunications company would be privatised and bidding would be opened soon, he said, adding that a leading Malaysian telecommunications operator might make a bid.

Mansour said the private and public sectors in Senegal were close, and that the concept of "Malaysia Inc," was being adapted there.

"We admire the leadership of Prime Minister Datuk Seri Dr Mahathir Mohamad and the management acumen of Malaysian business leaders, hence, we like to learn these technics," he added.

He said a Malaysian trade delegation was expected to visit Senegal at the end of September.

Senegal's private sector interest in Malaysia is represented by SR Network Sdn Bhd.

Its managing director Raj Kumar Sheth said anyone keen to know more about Senegal could reach him at Tel: 03-2832227. -- BERNAMA

JSM LDB