

09 JUL 1998

Sudan - Investment

M'SIA KEEN TO INCREASE ECONOMIC TIES WITH SUDAN

KUALA LUMPUR, July 9 (Bernama) -- Malaysia is keen to increase economic linkages with Sudan which can anticipate more investments from this country, Sudan Foreign Minister Dr Mustafa Osman Ismail said today.

He said this was the message conveyed to him when he called on Prime Minister Datuk Seri Dr Mohamad at the Prime Minister's Department here today.

"He told me that Malaysia is very keen to have more economic cooperation with my country, more Malaysian investments will come to Sudan and more Malaysian products will make their way into the Sudanese market," he told reporters after the meeting.

Mustafa said Dr Mahathir also gave some advice on how Sudan could encourage joint-ventures between the two countries.

"The prime minister also advised that we should concentrate our investment in the field of agriculture," he said.

Mustafa said he briefed Dr Mahathir on the overall political, economic and the foreign relation situation of Sudan.

The minister expressed the hope that bilateral ties would be further enhanced with the convening of the joint-ministerial meeting in Khartoum early next year.

On investment, he said, would-be investors should not be worried over safety conditions and the investment climate in Sudan.

Mustafa said his country's investment climate was stable and that western propaganda against Sudan had failed to deter even investors from countries such as Germany, Italy and Britain from coming to Sudan.

"I can tell you that it is now almost eight years since we have big investors in Sudan and not a single worker has been injured, indicating that that investment environment in Sudan is very stable," he said.

Meanwhile, Bank of Sudan Governor Dr Sabir Mohammed El Hassan who accompanied Mustafa, said efforts were underway to establish cooperation between the central banks of the two countries.

Sabir, who had had talks with Bank Negara Governor Tan Sri Ahmad Mohd Don, said they both were of the opinion that although economic and investment relations were doing quite well, banking relations between both sides were lagging behind.

"So we've agreed to encourage commercial banks from both countries to establish relationship and we've exchanged a list of banks which will be encouraged to do so," he said.

He said they also discussed the possible establishment of a bilateral payment agreement to boost trade and had exchanged a draft agreement to be considered by both parties.

Sabir said Sudan was looking forward to utilising Malaysia's palm oil credit facility to enable it import more of the commodity.

"I feel that now we have succeeded in laying the necessary foundation in banking relationship between the two countries which is an important infrastructure for trade," he added.

-- BERNAMA

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