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Malaysia and Yemen sign three agreements, one MOU

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MALAYSIA and Yemen yesterday signed three agreements and a memorandum of understanding (MOU) aimed at further improving bilateral cooperation.

The signing ceremony followed a two-hour meeting between Prime Minister Datuk Seri Dr Mahathir Mohamad and visiting Yemeni President Ali Abdallah Saleh in Kuala Lumpur.

International Trade and Industry Minister Datuk Seri Rafidah Aziz signed the agreements - on trade promotion; and investment guarantee - on behalf of Malaysia, while the Yemeni Government was represented by its Planning Minister Abdulkader Bajamal and Industry Minister Ahmed Sofan.

Foreign Minister Datuk Seri Abdullah Ahmad Badawi signed the economic, scientific, technical and cultural cooperation agreement with Yemeni Deputy Prime Minister and Foreign Minister Dr Abdulkarim Al Iryani.

The MOU between between the Malaysian Industrial Development Authority (Mida) and Yemen's General Investment Board (GIB) was signed Mida director general Datuk Zainun Aishah Ahmad and GIB's Mohammed Abdulkawi Hayel.

Briefing reporters later, Abdullah said the agreements will widen the scope of cooperation between the two countries as well as open trade and investment doors for Malaysians in the West Asian region in view of Yemen's strategic location.

President Ali Abdallah said Yemen is keen to emulate Malaysia's success in various economic activities, particularly in the telecommunications and aviation sectors, he added.

With the signing of the three agreements, Malaysia has to date entered into 52 trade and 59 investment guarantee agreements.

Malaysia's trade with Yemen amounted to RM146.9 million in the first 11 months of last year, compared to RM175.58 million for the whole of 1996.

Malaysia sold palm oil, wood, veneer, plywood and particle boards, worth RM175.55 million, to Yemen in 1996 and bought mainly fish products, worth RM30,000.

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