

29 JAN 2001

Syed Hamid-Bahrain

BAHRAIN'S PORT PROJECT BECKONS MALAYSIAN COMPANIES

PUTRAJAYA, Jan 29 (Bernama) -- A Malaysia-Bahrain Memorandum of Understanding (MoU) has paved the way for Malaysian companies to participate in Bahrain's new US\$500 million (RM1.9 billion) Salman Port project.

The MoU, on cooperation in the transportation sector, was signed here today by Transport Minister Datuk Seri Dr Ling Liong Sik and Bahrain's Minister of Finance and Economy Abdullah Hassan Saif.

Foreign Minister Datuk Seri Syed Hamid Albar said at a press conference later that Bahrain has invited Malaysian companies to participate in the development of the new port.

The MoU was signed after a meeting between Bahrain Prime Minister Shaikh Khalifa bin Salman Al-Khalifa and Malaysian Prime Minister Datuk Seri Dr Mahathir Mohamad.

The two Prime Ministers also witnessed the signing of an MoU for the setting up of a joint commission on economic cooperation between the two countries.

The MoU for the joint commission was signed between Syed Hamid for Malaysia and his counterpart from Bahrain, Shaikh Mohammad bin Mubarak Al-Khalifa.

Shaikh Khalifa, who is leading a 55-member delegation from Bahrain, is on a three-day visit to Malaysia starting today.

Apart from Shaikh Mohammad and Abdullah, two other ministers in the Bahrain delegation are Minister of State Majed Jawad Al Jahsi and Minister of Cabinet Affairs and Information Mohammad Ibrahim Al-Mutawa's.

The Malaysian delegation for the meeting included Minister of International Trade and Industry Datuk Seri Rafidah Aziz and Deputy Finance Minister Datuk Dr Shafie Salleh, who is the Minister-In-Attendance.

Prior to the meeting between the two delegations, Shaikh Khalifa met Dr Mahathir in his office.

Syed Hamid said among matters raised between the two Prime Ministers were effective cooperation in commerce including the possibility of setting up joint venture companies and Bahrain's wish to see Malaysia Airlines make the country one of its stops.

"The Bahrain delegation also said they have received an application from Malayan Banking to start operations there," he said.

Syed Hamid said Bahrain also wanted Malaysia to participate in the Islamic Infrastructure Fund being established with contributions coming from Islamic countries.

The fund, with a targetted size of US\$1.5 billion (RM5.7 billion), aims to provide loans to Islamic countries to implement infrastructure projects and allowing contributing countries to participate in the projects as well.

Syed Hamid said Malaysia has agreed to participate in the fund but the contribution amount has yet to be decided.

He said Bahrain also hoped Malaysia would use the country as a "transshipment" centre in trade with countries in the Gulf area.

Bahrain, with a population of 600,000, is a member of the Gulf Cooperation Council which has an expanded population of 20 million.

Syed Hamid said Malaysia will study the possibility of establishing industrial ventures in Bahrain, especially in the service and information technology sectors.

He said Malaysia, on the other hand, offered places in its institutions

of higher learning to students from Bahrain.

He added that Dr Mahathir has also been invited to visit Bahrain.

-- BERNAMA

AFY AHH THG