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MYANMAR-INVESTMENT

MYANMAR HOPES TO SEE MORE INVESTMENTS FROM M'SIA

PUTRAJAYA, Sept 25 (Bernama) -- Myanmar hopes that trade activities between Malaysia and Myanmar could be further enhanced, backed by strong investment from Malaysia, Foreign Minister Datuk Seri Syed Hamid Albar said today.

He said that Myanmar wanted to see more Malaysians investing in that country.

Syed Hamid said this at a press conference after a meeting between Prime Minister Datuk Seri Dr Mahathir Mohamad and Myanmar Chairman of the State Peace and Development Council and Prime Minister, Senior General Than Shwe, at the Prime Minister's Department here.

Tan Shwe, who arrives today, is on a three-day working visit to Malaysia.

Syed Hamid said that Malaysia and Myanmar also discussed on the possibility of having a bilateral payment arrangement where both countries could use their own currency when making payments for trade.

"The payment arrangement is seen as a way to lessen the burden of countries which do not have sufficient foreign exchange," he said.

Syed Hamid said there were also discussions on the potential of collaborating in the paper and pulp industry as well as in the oil and gas industry.

They also agreed that ASEAN should have a closer trade relationship so that it would not have to depend solely on one market like the US. --

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