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## Myanmar woos investors

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PUTRAJAYA, Tues. - Myanmar hopes to see more Malaysian investment in the country, especially through the setting up of joint-venture companies.

The potential areas of investment are oil and gas, timber, paper and pulp and fisheries.

Chairman of the State of Peace and Development Council and Prime Minister of Myanmar Senior General Than Shwe said this today at a meeting with Prime Minister Datuk Seri Dr Mahathir Mohamad at the Prime Minister's Department.

Than Shwe, who arrived earlier in the morning, is here for a three-day working visit.

He is accompanied by his wife, five Ministers and senior officials.

Briefing reporters, Foreign Minister Datuk Seri Syed Hamid Albar said both leaders also agreed on the need to improve co-operation and enhance relations between both countries.

One way to achieve this is through an exchange of visit at various levels.

Syed Hamid said both leaders also exchanged views on bilateral payment arrangements (BPAs).

Such arrangements will enable Asean members to increase trade without having to make payments in foreign currencies.

"Trade through BPAs will see Asean countries depending less on foreign currencies. It will lessen the burden of countries that do not have sufficient currency exchange."

Syed Hamid said both leaders stressed the importance of Asean countries working closely with each other and exploring other markets.

"The grouping should not be too dependent on one market especially in the wake of the slowdown in the United States, which has been made worse by the terrorist attacks in New York and Washington."

Dr Mahathir and Than Shwe also witnessed the signing of an agreement on co-operation in information and a memorandum of understanding on co-operation in tourism.

Malaysia was represented by Culture, Arts and Tourism Minister Datuk Abdul Kadir Sheikh Fadzir and Information Minister Tan Sri Khalil Yaakob, while Minister at the Office of the Chairman of the State Peace and Development Council Brig Gen D.O. Abel signed on behalf of Myanmar for both agreements.