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Better ties with Turkmen

Five agreements inked to improve relations with gas-rich nation

ASHGABAT (Turkmenistan): Malaysia and Turkmenistan inked five deals to strengthen existing bilateral relations between the two countries.

The signing yesterday was witnessed by Prime Minister Datuk Seri Najib Tun Razak who is on a two-day visit to the country that is rich in natural gas.

The documents include an agreement on cooperation between the Chamber of Commerce of Turkmenistan and its Malaysian counterpart and an agreement on the sale of gas between Petronas and the state agency for the management of hydrocarbon resources under the president and Turkmen Gas.

Malaysia and Turkmenistan also signed a memorandum of understanding on cooperation in the field of oil and gas and foreign affairs which will pave the way for the setting up of Malaysia's embassy here soon.

Malaysia first established diplomatic relations with this Central Asian country in 1992 but diplomatic matters between the two countries were still being handled by the Malaysian embassy in Ankara, Turkey.

Najib's visit together with Datin Seri Rosmah Mansor at the invitation of Turkmenistan president Gurbanguly Berdimuhamedov is expected to improve bilateral trade between both countries.

Turkmenistan is Malaysia's third largest trading partner in the Central



Asian region.

Total trade between the two countries in 2010 was only US\$29.75mil (RM91.7mil) compared to US\$205.61 mil (RM633mil) the previous year.

The sharp decline in trade was due to Turkmenistan importing less equipment related to its oil and gas industry as well as electrical and chemical products.

However, the trade balance remains in Malaysia's favour.

There are ample business opportunities for Malaysian businessmen in Turkmenistan, especially in the field of oil and gas where Malaysia's presence through Petronas has been very strong.

Other opportunities open for Malaysian companies here lie in the electrical and electronics industry.

Petronas and Turkmen Gas are also in discussion to jointly explore prospects in third countries.

Foreign Minister Datuk Seri Anifah Aman said Malaysia would also offer Turkmenistan assistance in the field of education, tourism and medical tourism adding the country was keen to send its students to study in Malaysia.



Warm welcome: Najib and Berdimuhamedov shaking hands during an official welcoming ceremony at the presidential palace yesterday. - Bernama