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M'sia and Bahrain ink several pacts

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Ties reach new heights with trade agreements during King Hamad's visit

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PUTRAJAYA: Ties between Malaysia and Bahrain have reached new heights with the signing of several agreements in conjunction with King Hamad Isa Al Khalifa's state visit.

An air services agreement was inked by Transport Minister Datuk Seri Liow Tiong Lai and Bahrain Foreign Minister Sheikh Khalid Ahmed Mohamed Al Khalifa.

Two memorandums of understanding signed between Malaysia and Bahrain were on defence cooperation and exchanges, and small and medium enterprises and industrial cooperation.

Petronas and Bahrain's NOGA Holdings exchanged an MoU on upstream and liquefied natural gas cooperation while the business community of both countries inked a memorandum which was signed between National Chamber of Commerce and Industry Malaysia and Bahrain Chamber of Commerce and Industry.

King Hamad and Prime Minister Datuk Seri Najib Tun Razak witnessed the signing at Seri Perdana after the two held a four-eyed meeting. Najib then hosted dinner in honour of King Hamad and his delegation.



One-on-one: Najib speaking with King Hamad at Seri Perdana in Putrajaya. — Bernama

Malaysia and Bahrain are also keen to explore economic cooperation in many areas and discussions were held between ministers from both countries earlier in the day to look into such possibilities.

Minister in the Prime Minister's Department Datuk Seri Abdul Rahman Dahlan, who met with Bahrain's Minister of Oil Sheikh Mohamed Ahmed Al Khalifa, had proposed that Bahrain open its financial institutions at the Tun

Razak Exchange.

"I also pointed out that Bahrain can play an important part as a gateway hub for Malaysia's small and medium enterprises to reach a bigger and wider market," said Rahman.

The minister said that Sheikh Mohamed expressed Bahrain's interest to hold talks with Khazanah Nasional Bhd to identify new opportunities especially in the energy sector and would identify new pipeline projects to offer Malaysian investors.

International Trade and Industry Minister Datuk Seri Mustapa Mohamed and Bahrain's Minister of Industry, Commerce and Tourism Zayed R. Alzayani acknowledged the potentials in strengthening the two countries' bilateral trade and investment ties and have identified five sectors for further collaboration - information communication technology (ICT), banking and financial services particularly on Islamic banking, tourism, logistics and manufacturing.

In 2016, Bahrain registered the highest growth in trade with Malaysia among the West Asian countries, reaching RM861.35mil compared to RM435.99mil in 2015.

Exports to Bahrain rose by 17.8% to RM266.24mil while imports grew substantially to RM595.12mil last year.

Watch the video
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