

**Malaysia-Vietnam 2012 Bilateral Trade Hit US\$9.03 Billion: MITI
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KUALA LUMPUR, March 7 (Bernama) -- Malaysia-Vietnam bilateral trade increased significantly last year, rising by 25.3 per cent to reach US\$9.03 billion, said the Ministry of International Trade and Industry (MITI).

In a statement, the ministry said Malaysia's exports to Vietnam last year were US\$3.82 billion while imports were registered at US\$5.2 billion.

"Malaysian investments in Vietnam have been growing and generated mutual benefits for both countries, and according to the Vietnamese data, Malaysian investments in the country amounted to US\$12 billion.

"Major sectors of investment include mining and quarrying, manufacturing, construction and financing," it said.

The second meeting of the Malaysia-Vietnam Joint Trade Committee (JTC), held Thursday in Hanoi, was co-chaired by MITI Minister Datuk Seri Mustapa Mohamed and Vietnam Minister of Industry and Trade, Vu Huy Hoang.

At the meeting, both ministers agreed on the need to further facilitate business activities, whereby both countries could develop product specific mutual recognition arrangements such as sanitary and phytosanitary measures, ceramics and other products of export interest for both countries.

Mustapa also highlighted some of the problems reported by local companies in exporting to Vietnam, including the need for repetitive testing of products and frequent requests for verification of preferential certificates of origin.

Meanwhile, Vietnam encouraged Malaysian companies to positively consider establishing joint ventures in the development of the rubber and palm oil industry. ation, free trade and information and communication technology infrastructure.

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