

SPEECH BY: DATO' SERI DR. MAHATHIR BIN MOHAMAD  
( PERDANA MENTERI )

EVENT: THE STATE LUNCH IN HIS HONOUR HOSTED BY H.E. PRESIDENT LUIZ INACIO LULA DA SILVA, PRESIDENT OF THE FEDERATIVE REPUBLIC OF BRAZIL

VENUE: BRASILIA

DATE: 17 MAR 2003

TIME:

Let me first of all, thank you, Mr President, for your warm words of welcome and the generous tribute paid to the government and the people of Malaysia. On behalf of my wife and members of delegation, I would like to sincerely thank you for the warm hospitality and the excellent arrangements made during this visit.

2. It is with great pleasure that I undertake this visit, and I recall the fond memories of my first official visit to beautiful Brazil in 1991 and my second visit in 1992 to attend the Rio Summit on Environment and Development.

3. We had fruitful discussions this morning, and both sides had the opportunity to exchange views on the state of our bilateral relations as well as regional and international issues of mutual concern. I am pleased to observe that generally we are in agreement that there is indeed great potential to further the scope and depth of our relations.

4. Brazil continues to be Malaysia's largest trading partner in South America. Last year, the bilateral trade between our two countries was registered at US\$ 639 million as against US\$ 514 million in 2001. However, such trade constitutes only a small percentage of our total world trade volume. I wish to express the hope that my visit to Brazil will generate greater flow of trade and investment between our two countries. I believe greater efforts should be made to increase the volume of our bilateral trade. In this regard, many Malaysian business corporations have participated in the various trade fairs in Brazil, particularly in Sao Paulo and in Rio de Janeiro. By participating in the trade fairs, Malaysian businessmen are made aware of the various economic opportunities in Brazil. As Malaysian businessmen are being encouraged to seek business opportunities in Brazil, Brazilian businessmen are welcome to do likewise in Malaysia where opportunities abound. We should encourage the private sector of both countries to explore and establish mutually profitable linkages. In this connection, I am pleased to observe that the Malaysia-Brazil Business