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Gulf countries to invest in ASEAN agriculture

By Thet Khaing



Farmers plough fields to grow rice in Labutta in the agriculture-rich Ayeyarwady delta.

A NEW economic cooperation plan between the Association of Southeast Asian Nations and the Gulf Cooperation Council (GCC) could be of great benefit to ASEAN countries with substantial agricultural production, including Myanmar.

An agreement on the plan was reached during a meeting between ASEAN secretary general Mr Surin Pitsuwan and his GCC counterpart Mr Abdulrahman Bin Hamad Al-Attiyah in Riyadh, Saudi Arabia, last Wednesday, according to an ASEAN statement issued on the same day.

In addition to promoting economic cooperation, the plan also calls for holding annual talks between foreign ministers from the two regional groupings.

One of the major areas of cooperation according to the plan is the promotion of investment from GCC countries - most of which are oil-rich Arab states - in agricultural production in the ASEAN region.

"We import food and other manufacturing products from the ASEAN countries. The issue of food security is therefore of critical importance to the GCC member states," Mr Al-Attiyah was quoted as saying in the ASEAN statement.

It said Mr Al-Attiyah told Mr Surin that the council has established a fund to promote investment in agricultural production worldwide.

"This is definitely something that ASEAN member states with large agricultural production should be interested in," Mr Surin was quoted as saying in the statement.

Highlighting the growth in economic ties, Mr Surin said bilateral trade between ASEAN and GCC member countries has risen sharply in recent years, from US\$18.3 billion five years ago to about \$160 billion last year.

"With the rise of oil prices and the growing concern over food shortages worldwide, ASEAN and GCC agree that there is a large space for cooperation and closer coordination of issues facing the two regions," Mr Surin said.

He said the two sides have agreed to hold a meeting between the foreign ministers of the two regional groupings early next year.

Myanmar in recent years has established close relations with many GCC countries including Saudi Arabia, Kuwait and Qatar.

Kuwait and Myanmar last month signed two agreements aimed at promoting bilateral trade and investment, mainly to promote investment by Kuwaiti companies in Myanmar's agricultural sector.

The agreements were signed during a goodwill visit to Myanmar by Kuwaiti Prime Minister Sheikh Nasser Al-Mohammad Al-Ahmad Al-Sabah, the highest-ranking Kuwaiti leader to visit Myanmar since the

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two countries established diplomatic relations a decade ago.

Saudi Arabia opened its diplomatic mission in Yangon in 2005, the same year Qatar and Myanmar established diplomatic ties.

Apart from Kuwait, Saudi Arabia and Qatar, GCC also includes Bahrain, Oman and United Arab Emirates.

Myanmar joined ASEAN in 1997. The grouping's other members are Malaysia, Thailand, Singapore, Indonesia, the Philippines, Brunei, Vietnam, Laos and Cambodia.

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