
Russia to help Pakistan for PSM upgrade and IP gas pipeline project

Wednesday, 21 Oct, 2009

Dawn reported that Pakistan and Russia agreed to re launch their inter governmental commission by the end of 2009 to revitalize bilateral relations with focus on infrastructure development, energy, rail link, heavy industry and up gradation of Pakistan Steel.

The agreement was reached at a meeting between Mr Yousuf Raza Gilani PM of Pakistan and his Russian counterpart Mr Vladimir Putin held here on the sidelines of the Shanghai Cooperation Organization.

According to Pakistan's Ambassador Mr Masood Khan who briefed the media on the talks between the 2 leaders, during the meeting which lasted about an hour and 15 minutes, they agreed on the need for re-engaging relations.

Mr Putin said that Russia would be interested in exploring cooperation in the fields of oil and gas and would support the completion of Iran and Pakistan gas pipeline project.

Mr Gilani called for working out 'practical modalities to craft investment instruments for win-win project cooperation in the areas of energy and infrastructure connectivity as also for exploiting the region's vast mineral, industrial and agricultural resources. He added that 'currency swap arrangements must be put in place, alongside trade promotion and facilitation measures.

(Sourced from the Dawn)

For more news visit at www.steelguru.com