

Vietnam promotes agri commodity trade with Brazil

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Vietnam's Ministry of Agriculture and Rural Development (MARD) has emphasized the importance of cooperation with Brazil as the two countries have significant potential to complement each other and cooperate for mutual development. In Hanoi on June 6, Deputy Minister Phung Duc Tien met with Brazilian Deputy Foreign Minister Eduardo Paes Saboia's delegation and worked with Mr. Marco Farani, Brazilian Ambassador to Vietnam. 2024 marks 35 years of diplomatic relations between Vietnam and Brazil.

Brazil is a member of the South American Common Market and is Vietnam's largest trading partner in South America. Vietnam is also Brazil's largest trading partner in Southeast Asia. Similar to Vietnam, Brazil's current policy focuses on foreign policy, poverty relief, and developing a green economy. In July 2018, the two sides signed a ministerial Memorandum of Understanding on Agricultural Cooperation. They are also discussing the possibility of a Memorandum of Understanding on Forestry Cooperation.

In order to strengthen the relationship between the two countries and develop agricultural cooperation, Brazil's Agriculture and Livestock Minister expressed interest in creating favourable conditions bilaterally to promote trade in agriculture, forestry and fishery between the two countries.

Marco Farani, Brazilian Ambassador to Vietnam, stated that the two countries will continue to strengthen cooperation in the future with the major markets for agricultural, forestry and fishery products. With its advanced technologies, experienced experts, and large research institutes, Brazil is willing to share and cooperate with Vietnam in the science and technology field. Deputy Minister speculated on the possibility of a high-level bilateral exchange between the two countries to discuss specific cooperation.