

Bangladesh inks 1M-tonne Thai rice deal

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Speaking at a Thai-Bangladesh Joint-Trade Committee (JTC) meeting, Commerce Minister Apiradi Tantraporn said the countries had agreed to hold negotiations that could lead to an FTA within the next few years.

On the sidelines of the meeting, Bangladeshi Food Minister Qamrul Islam also signed an MoU with Ms Apiradi for Bangladesh to buy 1 million tonnes of Thai rice a year in government-to-government (G-to-G) contracts to secure its food staple.

However, a deal for Bangladesh to buy an additional 200,000 tonnes of Thai rice has yet to be sealed as the two countries are still negotiating a price.

The proposed FTA is likely to cover a wide range of fields including agriculture, food-processing, fishery, construction, energy and tourism.

With a population of 160 million, Bangladesh has had annual GDP growth averaging 6% a year over the past 10 years.