

Brazil and Saudi Arabia ink \$2bn agriculture trade deal

The governments of Brazil and Saudi Arabia agreed to expand the export list of Brazilian agribusiness products this week paving the way to boost exports the Middle Eastern kingdom by as much as \$2 billion.

The agreements primarily focus on nuts, eggs and fruit but could be expanded in the future to include other products, the Brazilian agriculture ministry said on Tuesday.

“We will register companies that want to export and immediately we will be ready to export fruits to Saudi Arabia,” Brazil’s Agriculture Minister Tereza Cristian said.

“We can diversify our exports to the Kingdom, limited not only to meat, beef poultry and sugar but also other products,” the minister told Saudi-based news outlet Arab News.

Saudi Arabia already imports substantial quantities of chicken, beef, corn and soy products from Brazil.

Of the major grains, corn has been the largest product Saudi Arabia has taken from Brazil so far this year.

In January to August, Brazilian exports of the grain totalled 329,708 mt, up significantly from the 73,476 mt taken in the same period last year, according to the Agricensus Export Dashboard.

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