



MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

MEDIA RELEASE

MALAYSIA TO STRENGTHEN TRADE AND INVESTMENT TIES WITH BRAZIL

BRASILIA, BRAZIL, – International Trade and Industry Minister Datuk Darell Leiking continued his quest to reconnect with the government of Federative Republic of Brazil in Brasilia.

Minister Leiking paid a courtesy call on the President of the Federative Republic of Brazil, His Excellency Jair Bolsonaro. Discussion with President Bolsonaro focused on expanding bilateral trade and investment between both countries and the possibility of a Free Trade Agreement between Malaysia and Mercosur.

Minister Leiking also met with the Acting Ministers of Foreign Affairs and Economy. Among others, the meetings acknowledged the importance of Malaysia-Brazil Joint Trade Commission as a structured platform to facilitate the implementation of the bilateral Trade Agreement, and agreed to convene its inaugural ministerial meeting soon. In addition, the meetings took note of the ongoing negotiations of investment cooperation agreement to further strengthen the bilateral investment ties.

Minister Leiking also explored the prospects of smart agriculture in palm oil plantation as well as technical cooperation in green corn with the senior official from State of Pará in Brazil.

Minister Leiking was accompanied by the Ambassador of Malaysia to Brazil as well as senior officials from the Ministry of International Trade and Industry, Malaysia External Trade Development Corporation (MATRADE), Malaysian Investment Development Authority (MIDA), Malaysia Automotive, Robotics & IoT Institute (MARii), who were part of the discussions.

In 2018, Brazil remained as Malaysia's largest trading partner with bilateral trade valued at RM11.57 billion (USD2.87 billion). Exports to Brazil recorded RM3.64 billion (USD0.90 billion) while imports from Brazil was at RM7.93 billion (USD1.96 billion). Electrical & electronic products, rubber products, chemicals & chemical products, palm oil-based manufactured products as well as machinery, equipment & parts contributed to 77% of exports to Brazil. Whereas metalliferous ores and metal scrap, other agricultures as well as processed food contributed 82% of imports from Brazil.

Brazilian companies' presence in Malaysia includes food manufacturing, rubber products and transport equipment sectors; as well as regional distribution of iron ore. Malaysian investments in Brazil encompass medical devices, transportation as well as oil and gas sectors.

(Note: Mercosur is an economic and political bloc comprising Argentina, [Brazil](#), Paraguay and Uruguay.)

Ministry of International Trade & Industry

25 May, 2019

-END-



MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY



For further enquiries you may contact:

Bilateral Economic and Trade Relations Division
Ministry of International Trade and Industry (MITI)
Level 21, Menara MITI
No. 7, Jalan Sultan Haji Ahmad Shah
50480 Kuala Lumpur,
MALAYSIA

Telephone Number: (603) 6200 2401
Facsimile Number : (603) 6206 2645

About MITI

MITI is the key driver in making Malaysia the preferred destination for quality investments and enhancing the nation's rising status as a globally competitive trading nation. Its objectives and roles are oriented towards ensuring Malaysia's rapid economic development and help achieve the country's stated goal of becoming a developed nation by 2020.

Media enquiries

Ministry of International Trade & Industry
Strategic Communications Unit
Tel +603 6200 0083
Fax +603 6206 4293
E-mail allpegkomunikasikorporat@miti.gov.my