Bangladesh requests long-term land lease in Cambodia

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DHAKA: Bangladesh is considering purchasing 200,000 tonnes of rice from Cambodia and has requested long-term land lease in the country for farming.

In return, Cambodia wants Bangladesh to invest in the rice-processing industry there, the Phnom Penh Post reported Monday.

Bangladesh Foreign Minister Dr. Dipu Moni is now on a two-day official visit to Cambodia aiming to strengthen diplomatic ties and boost trade and investment with the Southeast Asian country.

Dipu Moni was holding a meeting with her Cambodian counterpart Hor Namhong in Phnom Penh, the capital of Cambodia, on Monday.

A Foreign Ministry spokesman told banglanews that cooperation in agricultural investment would get priority during the visit.

After the meeting, Hor Namhong told reporters that Bangladesh saw its food-shortage problem as a first priority. Consequently, it has asked to purchase roughly 200,000 tonnes of rice as soon as possible.

In turn, Cambodia requested more investment from Bangladesh in processing rice domestically.

"We have a rice surplus but do not have the rice mills to process it so we want Bangladesh to invest in rice mills. As we do not have the rice mills, our farmers sell their rice to Vietnam and Thailand," he said.

Hor Namhong said Bangladesh wants to invest in growing rice in Cambodia and has requested long-term land leases for up to 99 years.

The two countries would work towards an agreement to improve the bilateral trade and investment relationship, which was now quite small, he said.

Statistics from the Export Promotion Bureau of Bangladesh show in the fiscal year 2009-2010, Bangladesh exported more than $1.3 million worth of products to Cambodia. In the same time, Bangladesh imported only $0.4 million worth of goods from that country.

During her two-day visit, which ends Tuesday, Dipu Moni will also meet Prime Minister Hun Sen and Minister of Agriculture, Chan Sarun, for further discussions about agricultural projects.

Cambodia's national rice policy includes an aim to reach 1 million tonnes of milled rice exports by 2015. Hun Sen said recently that Cambodia's rice yield this year would be the biggest since the Khmer Rouge regime, with farmers harvesting up to eight million tonnes of rice, of which 3.7 million tonnes has been earmarked as surplus for export.

Countries from the Gulf States like Kuwait, Qatar and the United Arab Emirates have made similar requests to purchase farmland to grow food for sale in their domestic markets.

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