

BANGLADESH -URUGUAY BILATERAL RELATIONS

Political Relations:

Bangladesh and Uruguay have all along enjoyed friendly relations. Uruguay supported Bangladesh on the Rohingya issue at the global level in New York, Geneva and elsewhere.

Probable Institutional arrangements to implement bilateral cooperation projects:

- MOU on Foreign Office Consultations/ Political Consultations, which would work as a forum of regular and periodic consultations between the two countries on all matters of mutual interest.
- MOU for exchange of diplomats and training in each other's academies.
- Uruguay also proposed to sign a Visa Waiver Agreement with Bangladesh for the holders of diplomatic and official passports. Bangladesh is now working on this and soon send a draft to Uruguay for its consideration.
- As proposed by Uruguay, we are working on a Cultural Cooperation Agreement.
- Bangladesh is a leader in UN peacekeeping, and Bangladesh and Uruguay may sign an agreement to facilitate training and experience-sharing of Uruguayan peacekeepers in Bangladesh.

Bangladesh- Uruguay Economic Relations:

Total Exports to Uruguay: US\$16.32Million (FY 2018-19, July-June)

Export Commodities to Uruguay: textile & clothing and footwear

Total Imports from Uruguay: US\$ 32.43 million (FY 2018-19, June-May)

Import Commodities from Uruguay: Sugar and dairy products

Possibilities of Further Economic Cooperation between Bangladesh and Uruguay:

Investment and Trade:

Uruguayan investors investing in Bangladesh has the potentials to establish a mutually beneficial relationship between the two countries and peoples. Bangladeshi products enjoy preferential access to many developed markets and Uruguayan investors can benefit from this preferential market access if they invest in manufacturing sector of Bangladesh.

To facilitate FDI, Uruguay had earlier conveyed its interest to sign an Agreement on Mutual Avoidance of Double Taxation with Bangladesh. Bangladesh is ready to work on this at the earliest opportunity.

Bangladesh hopes and intends to conclude the Bangladesh-Mercosur FTA as soon as possible to increase trade and investment in both directions.