



Ministerio de Comercio, Industria y Turismo
República de Colombia

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FIRST ROUND OF FTA NEGOTIATIONS BEGINS WITH TURKEY

- **To be conducted in Bogota, from Monday, May 30th to Friday, June 3rd**
- **To be first FTA between Colombia and a fellow member of CIVETS**

Bogota, May 27, 2011.- Everything is ready for the negotiating teams of Colombia and Turkey to initiate the first round of negotiations for a Free Trade Agreement (FTA). This will take place in Bogota, from Monday, May 30th to Friday, June 3rd.

Minister of Trade, Industry, and Tourism, Sergio Diaz-Granados, stressing the importance of this process, said that Turkey has been identified as a major priority in the agenda adopted by the Board of Foreign Trade.

In addition, he said, this process is in line with the interest of President Juan Manuel Santos and the National Government, in respect to approaching the so called CIVETS countries, an acronym formed from the initials of Colombia, Indonesia, Vietnam, Egypt, Turkey, and South Africa. These countries have large populations, political stability, and growing economies, according to HSBC.

On March 15th of this year, in Ankara, the team leaders, Santiago Pardo, of Colombia, and Murat Yapici, of Turkey, agreed to the general framework for negotiations, which included the start of the first round and two more meetings, which will take place in July and September 2011.

Colombia's chief negotiator, Santiago Pardo, said the two countries have exchanged drafts of the texts, as well as requests and offers of tariff relief prior to this round.

As part of the first round, tables will meet on the issues of market access in goods, rules of origin, customs procedures, sanitary and phytosanitary standards, technical standards, trade protection, intellectual property, competition, trade and sustainable development, temporary entry of business agents, conflict resolution, and cooperation.

The products identified as having high potential in the Turkish market include palm oil, confectionery, paper, cardboard, wood, packaging, manufacturing of plastics, leather, leather goods, clothing, glassware, rolled iron, furniture, fertilizers, paints, cosmetics, hair preparations, propylene polymers, pharmaceuticals, electrical transformers and batteries, among others.



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Colombia and Turkey have signed a Commercial Cooperation Agreement in May 2006, which is in the process of approval, and is a relevant precedent in the relationship between the two countries, said the Minister Diaz-Granados.

The official also said that, for both countries, the start of negotiations is a step towards strengthening bilateral relations and the commencement of new trade and investment opportunities, which will benefit both economies and form closer ties between Latin America and Asia Minor.

Bilateral trade in 2010 was U.S. \$271.4 million, while in 2009, it reached U.S. \$379.5 million. As to bilateral trade volume in 2010, Colombia's sales to Turkey reached U.S. \$214.6 million and imports from Turkey reached \$56.7 million.

The main items exported by Colombia to Turkey include coal, propylene copolymers, light industrial products, such as leather goods, cosmetics, textiles and garments, and sugar. As for Turkey, it sells textiles, apparel, ordnance, products for the automotive industry, lead monoxide, panels, consoles, and automobile parts to Colombia.

(RCF)

Edition: Lucy Samper

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