

EFTA and MERCOSUR agree to take next step towards closer trade relations

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Mr Peter Matt, EFTA Spokesperson and Ambassador Ronaldo Costa Filho, Spokesperson for Mercosur

Delegations from the EFTA States and MERCOSUR convened in Brasília on 6 March 2015 for the fourth meeting of the EFTA-MERCOSUR Joint Committee established under the Joint Declaration on Cooperation signed in 2000.

Delegations discussed the status of bilateral trade between the two sides and developments in their respective external economic relations, and also exchanged views on the ongoing processes in the multilateral trading system.

Both sides concurred that there was a potential to enhance economic cooperation and bilateral trade and investment flows. In that regard they agreed to initiate an exploratory dialogue with a view to possible future trade negotiations. The first meeting of this exploratory dialogue could possibly take place before the end of the first semester 2015.

Ambassador Peter Matt, Permanent Representative of Liechtenstein in Geneva, acted as the EFTA Spokesperson, while Ambassador Ronaldo Costa Filho, Director of International Negotiations of the Ministry of External Relations of Brazil, led the MERCOSUR side.

Bilateral EFTA-MERCOSUR merchandise trade reached USD 7.4 billion in 2014. EFTA's main exports to MERCOSUR are pharmaceutical and chemical products, machinery, mineral fuels and fish. Merchandise imports from MERCOSUR consist mainly of agricultural and food products, chemicals and metals.