



ISRAEL MINISTRY OF FOREIGN AFFAIRS

## Israel and Mexico Sign Free Trade Agreement - 6-Mar-2000

6 Mar 2000

Jerusalem, 6 March 2000

### Israel and Mexico Sign Free Trade Agreement

(Communicated by Ministry of Industry and Trade Spokesman)

Foreign Minister David Levy and Mexican Foreign Minister Rosario Green and Mexican Minister of Commerce and Industrial Development Dr. Blanco Mendoza Herminio today (Monday) 6.3.2000, in the presence of Presidents Ezer Weizman and Ernesto Zedillo, signed a free trade agreement between Israel and Mexico, which will become valid on 1 July, after it is ratified by the Israeli and Mexican governments.

Minister of Industry and Trade Ran Cohen, who is currently in China to sign an industrial R&D cooperation agreement, said that the agreement will increase bilateral trade by tens of millions of Dollars, will enable Israeli exporters to compete with American products in Mexico and advance joint projects in the fields of communications, agriculture, infrastructure, planning services and more.

President Zedillo said that Israel and Mexico are now trading partners and that the agreement will open many commercial opportunities and strengthen cooperation and understanding between the two countries.

President Weizman said that the agreement signifies the excellent friendship between Israel and Mexico and that it will deepen the contact between the two countries business communities.

The agreement will foster equal competitive conditions for Israeli exporters, especially vis-a-vis the United States (which enjoys free trade with Mexico via NAFTA), as well as with the European Union, which recently signed a free trade agreement with Mexico.

Tomorrow (Tuesday), 7.3.2000, the Ministry of Industry and Trade will host a business seminar under the auspices of President Zedillo and Minister of Regional Cooperation Shimon Peres. Business leaders from both countries will attend the seminar to discuss ways to deepen commercial relations and cooperation and to establish joint projects.

