

MEDIA STATEMENT BY THE HONOURABLE WINSTON DOOKERAN

MINISTER OF FOREIGN AFFAIRS

2nd Round of Negotiations of a Partial Scope Trade Agreement
between
Trinidad and Tobago and El Salvador
and
Negotiations of a Bilateral Investment Treaty
Negotiations of a Tourism Cooperation Agreement

The second round of negotiations took place from 20 – 23 January, 2014, in Port of Spain, Trinidad and Tobago. During the 2nd round, simultaneous negotiations of the following agreements were undertaken:

- Partial Scope Trade Agreement
- Bilateral Investment Treaty
- Tourism Cooperation Agreement

The Salvadoran delegation was led by The Honourable Mario Roger Hernández, Vice Minister of the Economy of El Salvador. Mr. Carlos Moreno, Director, Trade Policy is the lead negotiator for the Salvadoran delegation. Ambassador Assam led the Trinidad and Tobago delegation. Mr. Norris Herbert, Director, Trade, MTII was the Lead Negotiator, Market Access.

Tourism Cooperation Agreement

Negotiations of a Tourism Cooperation Agreement were successfully concluded to the satisfaction of both countries and will be signed in the near future.

Bilateral Investment Treaty

Substantial progress has been made in the negotiations of a Bilateral Investment Treaty, which took place at the Ministry of Trade, Industry and Investment. The few outstanding matters will be finalized through video conferences over the next two weeks.

Partial Scope Trade Agreement

Progress was made in all areas of the text relating to: Market Access, Rules of Origin, Trade Facilitation and Customs Procedures, and Legal and Institutional. Work will continue on the lists of goods to be exchanged between the two countries and video conferences have been carded for February and March, in preparation for the 3rd and final round of negotiations which will be held in April in El Salvador.

Visit to Tobago

The negotiating team for the Tourism Cooperation Agreement visited Tobago on Wednesday 22 January, 2014. Meetings were held at the Cove Industrial Estate with the Secretary for Tourism and Transportation and Deputy Chief Secretary of the THA, the Secretary for Finance and Enterprise Development and Development, representatives from the Cove Industrial Estate and a representative of the Private Sector.

The Secretary for Tourism and Transportation hosted a cocktail event for the delegation attended by the Honourable Orville London, Chief Secretary, of the Tobago House of Assembly. The Chief Secretary interfaced with His Excellency Mario Roger Hernandez, Vice Minister of the Economy of El Salvador and other members of the delegation. The Salvadoran delegation had a firsthand opportunity to experience performances depicting a variety of cultural genres. Products from two companies: Tobago Coco Estate and Althea's Treasures were on display.

Trade Mission – El Salvador

A trade mission was launched by the private sector of El Salvador during the 2nd round of negotiations. Representatives from 8 companies as well as the coordinator for the joint business chambers of El Salvador Mr Rigoberto Monge held meetings and participated in tours throughout the week. The Ministry of Foreign Affairs, Ministry of Trade Industry and Investment, InvesTT, ExporTT, TTChamber, TTMA and Amcham collaborated on the agenda which included visits to the Trincity and West Malls, Bhagwansingh, Tru Valu and Hilo supermarkets. The delegation also toured the Port facilities in Port of Spain.

At a private sector sponsored luncheon, the delegation had the opportunity to network with the private sector of Trinidad and Tobago and presentations were made by InvesTT and ExporTT. Mr. Monge also made a presentation in which he outlined El Salvador's record of investment throughout Latin America and the Caribbean and its current investments in Trinidad and Tobago (Courts, Valpark Shopping Plaza and the building of a distribution centre in Central Trinidad). He further underscored El Salvador's willingness to do business with Trinidad and Tobago on a reciprocal basis.

Engagement with the private sector also took place at the launch of the Trade and Investment Convention at the Marriot Courtyard on Monday. The TIC will take place from 2-5 July, 2014 at the Centre of Excellence, Macoya. Mr. Ramesh Ramdeen, CEO of the TTMA subsequently announced that 5 companies from the delegation signaled their intention to participate in the trade and investment convention.

On the basis of fruitful discussions between the business community of both countries the Trinidad and Tobago private sector have been invited to launch an inward trade mission to El Salvador during the 3rd round of negotiations.