

## EFTA and MERCOSUR sign a Joint Statement announcing the conclusion of their exploratory dialogue on a possible comprehensive free trade agreement

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*On 19 January, Ministers and other representatives of the Member States of the European Free Trade Association (EFTA) and MERCOSUR met in Davos to sign a Joint Statement announcing the conclusion of the exploratory dialogue regarding a possible comprehensive free trade agreement between the two sides .*

The Joint Statement was signed by Ambassador Högni Kristjánsson of Iceland; Ms Aurelia Frick, Minister of Foreign Affairs of Liechtenstein; Ms Dilek Ayhan, State Secretary at the Ministry of Industry, Trade and Fisheries of Norway; and Mr Johann N. Schneider-Ammann, Federal Councillor, Head of the Federal Department of Economic Affairs, Education and Research, Switzerland; as well as by Ms Susana Malcorra, Minister of Foreign Affairs and Worship of Argentina; Mr Marcos Pereira, Minister of Industry, Foreign Trade and Services of Brazil; and Ambassador Gustavo Vanerio, Permanent Representative of Uruguay to the World Trade Organization.

MERCOSUR and EFTA signed a Joint Declaration on Cooperation in December 2000, establishing a Joint Committee tasked with discussing ways and means to strengthen economic relations and cooperation between their respective Member States . In the Joint Committee meeting held in March 2015, the Parties agreed to initiate an exploratory dialogue with a view to possible future trade negotiations.

In the Joint Statement signed today, the Parties take note of the successful conclusion of this exploratory dialogue, undertake to finalise their internal procedures quickly in order to obtain the necessary mandates to start negotiations on a comprehensive free trade agreement, and mandate their representatives to continue their close collaboration in order to prepare for the swift start of negotiations.

Merchandise trade between the EFTA States and MERCOSUR reached USD 8.7 billion in 2015. EFTA's top exports to MERCOSUR included pharmaceutical products (USD 1.4 billion), organic chemicals (USD 764 million), machinery and mechanical appliances (USD 462 million) and mineral fuels (USD 296 million). EFTA's top imports consisted of precious stones and metals (USD 1.9 billion), inorganic chemicals (USD 859 million), edible preparations (USD 357 million) and coffee, tea and spices (USD 259 million).