

## Third round of FTA negotiations between Colombia and Israel concludes



Jerusalem, September 13, 2012.- The Minister of Trade, Industry, and Tourism, Sergio Diaz-Granados said that the third round of negotiations for a free trade agreement (FTA) with Israel concluded successfully. The meetings began on Monday, September 10th and ended today. The fourth round will take place in Bogota from November 26th to the 29th.

- **In Jerusalem**

- **Each country expressed its interest in reaching an agreement that facilitates deep investment.**
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"We are moving closer to entering the Middle East. This FTA aims to increase bilateral trade and investment flows, as well as to promote the creation of new businesses that positively impacts employment and prosperity for all Colombians." He also highlighted the bilateral interest of reaching an agreement to facilitate deeper investment.

Javier Gamboa, Colombia's chief negotiator, said that the round made substantial progress at the tables on the chapters on market access, rules of origin, investment, services, government procurement, legal and institutional affairs, and trade protection.

At the table on market access, in relation to industrial goods, lists of requests for preferential access for the respective markets were discussed, with various concessions being granted. Also, there was a comprehensive revision of the text in the disciplines governing trade between the two countries "with very few outstanding issues remaining," said Gamboa.

For access to agricultural goods, both countries confirmed their decision to work for the best access for goods of interest to the respective markets. They also reviewed lists of requests, in which they agreed that before the fourth round of negotiations begins, they will exchange improved offers for this sector.

On rules of origin, the teams agreed on the general criteria for the exchange of goods produced from originating and non-originating materials, with two alternatives for certification of origin: the first being in the format of a certificate of origin (electronic and written) and the second being the import invoice declaration for less than, or equal to, one thousand dollars.

In government procurement, they teams agreed to 75% of the text. Also, on investment, special emphasis was placed on issues such as the definition of investor commitments and free transfer, where the particularities of each country were discussed.

Colombia's chief negotiator said that with regard to the Chapter on Services, the teams discussed commitments on regulations, recognition of qualifications, and licensing, among others. The commitments of the Chapter will be similar to those established in Colombia's trade agreements with European countries.

At the table on legal and institutional issues, progress was made on the preamble and on the chapters of original provisions and definitions, as well as on the management of exceptions in the treaty, among others. Also, on the chapter on trade defense, the teams made progress on several issues. This included bilateral safeguard, as well as reaching a consensus on the definition of transition periods, notifications, and inquiries.

As for the General Safeguard, it was agreed to maintain the rights and obligations of the World Trade Organization (WTO), as well as non-simultaneous bilateral and general measures. Also, in respect to Antidumping and Countervailing Duties, consensus was reached on making reference to the rights and obligations of the WTO Agreements.

Minister Diaz-Granados reiterated that trade and investment ties between Colombia and Israel are strong and of growing importance. Israel has a higher level of foreign trade than Colombia, and its economic structure is that of a highly developed country.