

Second Meeting of the Administrative Commission of the Free Trade Agreement Between Mexico and Colombia



SECOND MEETING OF THE ADMINISTRATIVE COMMISSION OF THE FREE TRADE AGREEMENT BETWEEN MEXICO AND COLOMBIA

The Undersecretary of Foreign Trade of the Secretariat of Economy, Francisco de Rosenzweig, and the Vice Minister of Foreign Trade of Colombia, Mariana Sarasti, chaired the second meeting of the Administrative Commission of the Free Trade Agreement between Mexico and Colombia, in order to give continuity to the successful business relationship between both countries.

In the Administrative Commission, some issues of bilateral interest in topics related to Rules of Origin, accumulation of origin, identification and development of productive chains, homologations of technical regulations and health issues, among others, were reviewed. This is to increase the trade between both countries.

Additionally, two decisions to the Agreement that will allow to have elements of a greater definition in the Rules of Origin were signed. In this regard, the Rules of Origin of the Agreement are updated, to combine them to the classification and coding system, internationally recognized.

The Free Trade Agreement between Mexico and Colombia was signed on June 13, 1994 and came into force from January 1995, with an update in 2011. With respect to the trade balance, both delegations expressed their satisfaction with the evolution it has registered, which has helped to strengthen and improve their trade flows.

Colombia is the 2nd largest trading partner of Mexico among the countries of Latin America and the Caribbean. Bilateral trade between Mexico and Colombia have increased almost 3 times, going from 1.424 million dollars to 5,668 million dollars in 2014, representing an annual average growth equal to 14.8%.

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