Minister Day Strengthens Trade Ties with the Caribbean

The Honourable Stockwell Day, Minister of International Trade and Minister for the Asia-Pacific Gateway, has concluded productive meetings in Trinidad and Tobago with his Caribbean Community (CARICOM) counterparts. An agreement was reached to begin substantive negotiations in early November, with a second round of negotiations planned for early 2010.

“A Canada-CARICOM trade agreement would represent another step our government is taking to deepen engagement in the Americas, and further demonstrate our commitment to open and mutually beneficial trade,” said Minister Day. “Such an agreement would benefit both Canada and CARICOM by helping to create more jobs and lower prices.”

Canada is prepared to negotiate a trade agreement that will take into account the region’s level of development.

Minister Day met with Trinidad and Tobago’s Minister of Trade and Industry, Mariano Browne; Jamaica’s Minister of State in the Ministry of Foreign Affairs and Foreign Trade, Marlene Malahoo Forte; Barbados’ Minister of Foreign Affairs and Foreign Trade, Maxine McClean; Antigua and Barbuda’s Minister of State within the Ministry of Legal Affairs, Joanne Maureen Massiah; and Grenada’s Minister for the Environment, Foreign Trade and Export Development, Michael Church.

The Caribbean Community comprises 15 members: Antigua and Barbuda, the Bahamas, Barbados, Belize, Dominica, Grenada, Guyana, Haiti, Jamaica, Montserrat, Saint Lucia, Saint Kitts and Nevis, Saint Vincent and the Grenadines, Suriname, and Trinidad and Tobago.

CARICOM is an established market for Canadian goods, services and investors. In 2008, two-way merchandise trade between Canada and CARICOM countries amounted to $2.5 billion (a 15.8-percent increase from 2007). Canadian merchandise exports to CARICOM totalled $906.4 million and included mineral fuels and oils (not crude), mineral ores, cereals, machinery, paper and paperboard, fish and seafood, and...
electrical and electronic equipment.

Merchandise imports from CARICOM totalled $1.6 billion in 2008 and included natural resource products such as inorganic chemicals, precious stones and metals, organic chemicals, iron and steel, beverages, mineral fuels and oils, fish and seafood, and fertilizers.

For more information about Minister Day’s visit, please see Minister Day Meets with CARICOM Ministers.