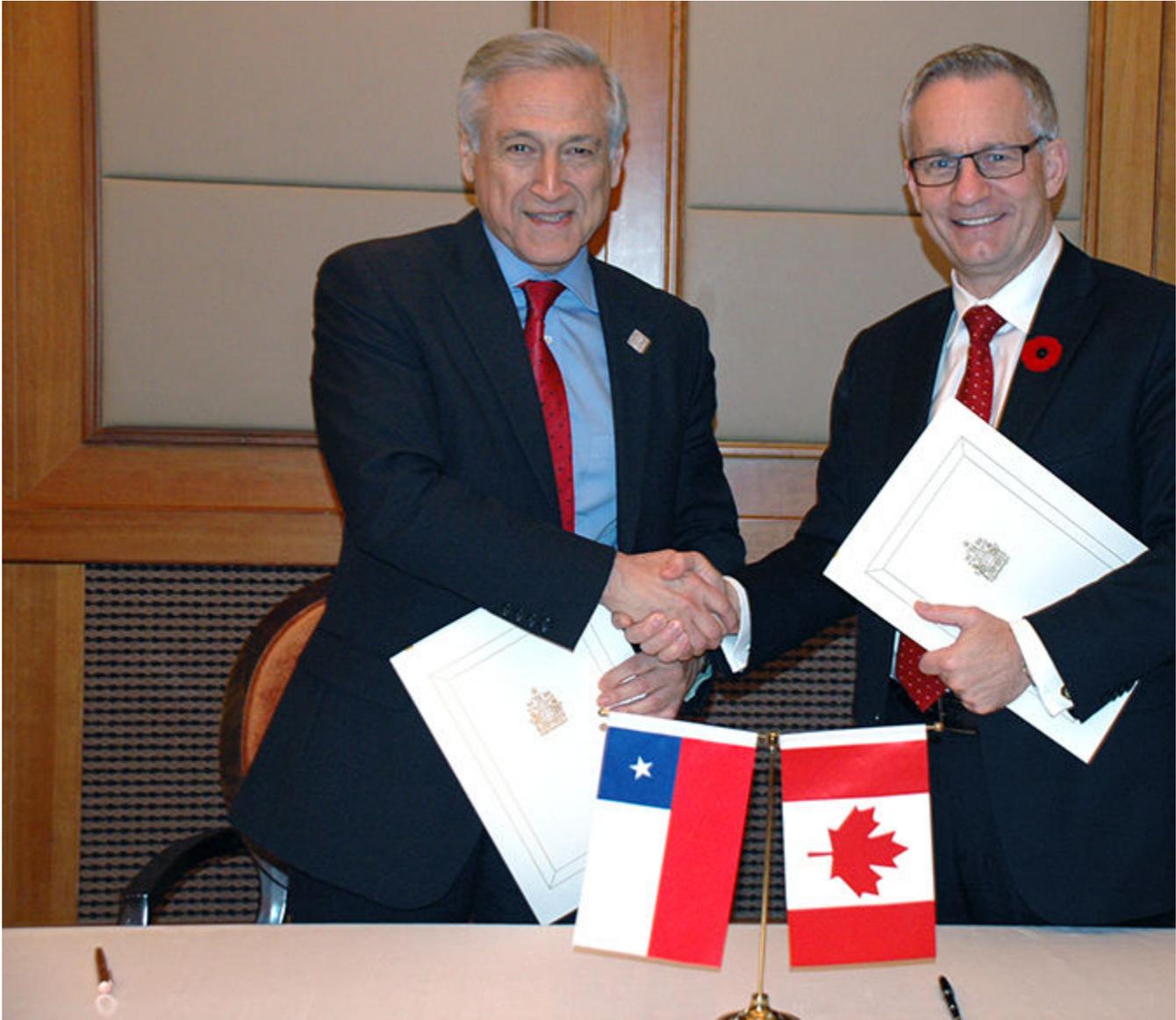


Canada and Chile Conclude New Chapter in Free Trade Agreement



CAPTION: Minister Fast meets with Heraldo Muñoz, Chile's Minister of Foreign Affairs. After the meeting, the two ministers signed the new chapter on technical barriers to trade in the Canada-Chile Free Trade Agreement.

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The Honourable Ed Fast, Minister of International Trade, and Heraldo Muñoz, Chile's Minister of Foreign Affairs, today announced that the two countries have concluded a new technical barriers to trade (TBT) chapter within the Canada-Chile Free Trade Agreement (CCFTA). The chapter also includes two annexes to address TBT issues for ice wine and organic products. The ministers made the announcement during a bilateral meeting on the margins of the Asia-Pacific Economic Cooperation (APEC) Ministerial Meeting in Beijing, China.

The announcement follows last year's coming into force of a new financial services chapter that will help Canadian financial institutions develop new markets in the areas of banking, insurance and asset management in Chile and will include new rules on government procurement and customs procedures, part of an ongoing effort to further modernize the 1997 trade agreement.

The new chapter contains strong controls on non-tariff measures, which will ensure Canadian businesses continue to reap the benefits of the agreement and prevent gains in market access from being undermined by a lack of transparency or unjustified trade restrictions. These controls are supported by bilateral dispute settlement provisions. Businesses rely on certainty and transparency to make sound decisions. This new chapter will save them time and money.

Engagement in the Americas has been a Canadian foreign policy priority since 2007. The updated Canada-Chile trade agreement is an important step toward creating the conditions for a dynamic, transparent and rules-based commercial and investment environment with economic partners in the Americas.

With this modernization of their free trade agreement, Canada and Chile—both of which are members of the ongoing plurilateral Trans-Pacific Partnership negotiations—have demonstrated that they are capable of and committed to finding innovative ways to secure the mutual benefits of trade on a bilateral basis.