

## Canada and Honduras Mark Latest Milestone in Implementing Canada-Honduras Free Trade Agreement



*Agreement to enter into force October 1, 2014*

**September 15, 2014 - Ottawa, Ontario** - Erin O'Toole, Parliamentary Secretary to the Minister of International Trade, (left) and Sofia Cerrato, Honduras' Ambassador to Canada, today signed the Memorandum of Understanding Concerning the Uniform Regulations for the Interpretation, Application

and Administration of Chapter Five, Customs Procedures, of the Canada-Honduras Free Trade Agreement (FTA). The uniform regulations elaborate in detail how Canada and Honduras will interpret, apply and administer the agreement's obligations regarding customs procedures. The signing marks the latest milestone in the Canada-Honduras FTA implementation process.

Parliamentary Secretary O'Toole and Ambassador Cerrato also noted that the FTA and parallel agreements on labour and environmental cooperation will enter into force on October 1, 2014.

Canada and Honduras have a healthy and growing commercial relationship. Canada's two-way merchandise trade with Honduras has grown 58.6 percent in the last five years to reach \$278.7 million in 2013. The Canada-Honduras FTA includes provisions on market access for goods, services, investment and government procurement. Once the agreement is fully implemented, almost 98 percent of tariff lines will be duty-free.