

Chile, Colombia sign trade agreement



Chile and Colombia on Monday signed a free trade agreement after two months of negotiations at a public ceremony in the Las Camelias patio of the La Moneda palace in Chile's capital of Santiago.

Chilean President Michelle Bachelet and her visiting Colombian counterpart, Alvaro Uribe, signed the pact.

Bachelet praised the speed and thoroughness of the negotiations, saying they reflected the maturity of the two nations' relationship.

Uribe described Chile as "a model for integrating one's economy with the international one, which has not been held back by pointless ideological debates."

The agreement was completed on Oct. 27 in the Caribbean coast port of Barranquilla in Colombia after two rounds of talks.

The goods trade volume between the two countries increased from 430 million U.S. dollars in 2001 to 690 million dollars in 2005. Chile's investment in Colombia totaled 3.3 billion dollars between 1990 and 2005.

At the ceremony, Bachelet said she would support Colombia's bid to join the Asia Pacific Economic Cooperation (APEC) forum and the P-4 agreement, formally known as the Strategic Chile, New Zealand, Singapore and Brunei Trans-Pacific Accord.

Uribe said that Chile's return to the Andean Community of nations gave a great impetus to the regional body's bid to sign an agreement with the European Union.

Chile and Colombia signed Economic Complementation Agreement in 1994 which lifts tariffs on 95 percent of the products produced by the two countries until 2011.

The newly signed agreement includes measures covering health, investment, services, public purchasing and intellectual property. XINHUA NEWS AGENCY.

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