

XII Administrative Commission of the Free Trade Between United Mexican States and the Republic of Chile



XII ADMINISTRATIVE COMMISSION OF THE FREE TRADE BETWEEN THE UNITED MEXICAN STATES AND THE REPUBLIC OF CHILE

The Undersecretary of Foreign Trade of the Secretariat of Economy, Francisco de Rosenzweig, and his Chilean counterpart, Andrés Rebolledo Smitmans, Director General of International Economic Relations of the Ministry of Foreign Affairs of Chile, chaired the XII Administrative Commission of the Free Trade Agreement between the United Mexican States and the Republic of Chile, in order to follow up on the issues of the bilateral trade relationship between the two countries.

A balance was made in the Administrative Commission about the bilateral relations, in order to identify mechanisms to increase the trade exchange and investment in both countries. Also, some issues concerning the Agreement on Rules of Origin, Sanitary and Phytosanitary Measures, Investment, Air Transport and Trade Facilitation were reviewed, among others.

As a result of the meeting, two decisions to the Agreement concerning the "Transposition of Rules of Origin SA 2002 and SA 2007" and "Direct Expedition and Transshipment" were signed, same that will have elements of greater definition in the rules of origin between the two countries.

In the first one, the rules of origin of the Agreement are updated, to combine them to the classification and coding systems internationally recognized.

In the second decision, the foundations were laid in order to allow those goods which are passing through a third "No Party" country, and into the custody of the customs authority, still retains the source, so the relevant tariff preference can be granted. Both decisions are critical to business operators in the two countries.

Chile is the 3rd largest trading partner of Mexico among the countries of Latin America and the Caribbean. Since

1998, when NAFTA came into effect, to 2014, the bilateral trade has increased more than threefold, to spend from 1,177 billion dollars (billion dollars) to 3,546 million dollars, representing a growth rate of average annual equivalent 7.1%.

The Free Trade Agreement between Mexico and Chile was signed on April 17, 1998 and entered into force on 1 August, 1999. In addition, Mexico and Chile are members of the Pacific Alliance, which is an initiative of regional integration, which brings together a population of 216 million people, with a Gross Domestic Product of \$ 2.1 trillion, representing 50% of the total trade in Latin America and the Caribbean.

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