Fifth round of negotiations for an FTA with Turkey begins in Bogota

Bogota, February 16, 2012.- The fifth round of negotiations for a free trade agreement (FTA) between Colombia and Turkey will begin today in Bogota, at the Casa Dann Carlton Hotel.

- Tables will hold session on market access and rules of origin, today and tomorrow.

The Minister of Trade, Industry, and Tourism, Sergio Diaz-Granados said that in this round, which will end next Friday, progress is expected to be made in the chapters on market access and rules of origin.

Colombia’s chief negotiator, Javier Gamboa, said that, to date, negotiations have been completed for most of the articles of agreement, this being 10 of the 13 chapters that comprise it.

Chapters are closed for customs, technical barriers to trade, trade protection, intellectual property, competition, general provisions, dispute settlement, trade and sustainable development, exceptions and final provisions, and cooperation.

As for Colombia’s trade with Turkey, exports for the period of January to November 2011 reached USD 534.7 million. This was an increase of 175% over the same period in 2010, which only amounted to USD 194.9 million. This increase can be explained by the elevated exports of coal and, to a lesser extent, the export of polypropylene polymers.

Meanwhile, Colombian imports from Turkey for the January to November period increased by 133%, when compared to the same period in 2010. This 2011 figure reached USD 114.8 million; whereas, the 2010 figure amounted to only USD 49.2. Colombia’s main imports from Turkey include steel bars, wire, and rods; cotton textiles; and automobiles.

(RCF)

(Edition: Lucy Samper)

OFFICE OF COMMUNICATIONS