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External Affairs and
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Canada-Colombia Trade Increases to \$320 Million

With a highly developed and entrepreneurial private sector that is keen to import necessary products and services from Canadian suppliers, Colombia has become Canada's fourth-largest trading partner in South America.

In 1990, two-way trade totalled more than \$320 million, with Canadian exports to Colombia exceeding \$188 million, an increase of 15 per cent over 1989.

Colombia is an important mar-

ket for Canadian commodities and manufactured products, with Canadian exports to the country including newsprint, wheat, pulses, chemicals, motor vehicles, petroleum products, raw materials, electrical motors and telecommunications equipment.

Reforms are expected to bring a 6 per cent real economic growth in five years. Optimism and a strong sense of confidence in the policies of the present government is widespread.

Including expansion of duty-free status from the current 7 per cent of imports to 32 per cent, it is estimated that the average consolidated tax (duty and surtax) will drop from the current level of 33.4 per cent to 14.6 per cent by the end of the economic opening process.

Other measures include the elimination of cargo preferences where a previous requirement to ship 50 per cent of imports by Colombian flag vessels no longer exists.

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Generally speaking, the "Apertura" program will allow Canadian companies to work in Colombia on a more equal footing with local companies and without the impediments to trade that existed before.

Canadian companies would be well advised to take advantage of this opening now as 'Apertura' will give rise to new commercial opportunities in such sectors as oil and gas, telecommunications, electronics, plastics, electrical equipment and transportation.

Financial Support
The Export Development Corporation (EDC) has been a keystone in Canada's success in the Colombian market. EDC project financing and lines of credit have supported Canadian sales of mining equipment, aircraft and industrial machinery to a wide range of public and private sector clients.

Financial Support

The Canadian Interna-

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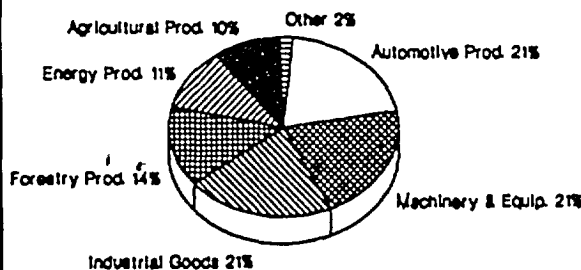
Reforms Aid Trade

In economic policy terms, Colombia in 1991 is no longer the same country it was a year ago.

Since the launch of an economic opening program "Apertura" in February 1990 to internationalize and modernize the economy, an avalanche of measures and institutional reforms at all levels has been implemented in the country.

Canada's success in the Colombian market should be assisted by these economic reforms — many of them being implemented

LATEST CANADIAN INTERNATIONAL TRADE FIGURES



Source: Statistics Canada

Canadian Exports, by Sector, January 1991

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Canada