



Government of the Republic of Trinidad and Tobago

Ministry of Trade and Industry

## MEDIA RELEASE

### ***Trinidad and Tobago and Curacao concludes First Round of negotiations for a Partial Scope Trade Agreement between both countries***

**July 19, 2024:** Trinidad and Tobago has concluded the First Round of negotiations for a Trinidad and Tobago - Curaçao Partial Scope Trade Agreement (PSTA) between Trinidad and Tobago and Curaçao. Trinidad and Tobago's participation in the First Negotiating Round took place over the period July 17-18, 2024 in Curacao.

The negotiation of a PSTA with Curaçao is aligned with the Trinidad and Tobago Trade Policy 2019-2023: Towards Sustainable Economic Growth and Diversity (TTTP). Specifically, Goal five (5), which seeks growth in market share within traditional and non-traditional markets through inter alia. increasing export market penetration by growing existing market share, exploring new markets and profit opportunities, and improving trade diplomacy and deepening regionalism. Further, a PSTA with Curaçao will allow for the full utilization and expansion of existing relations, including air transportation.

At the Opening of the Round on 17 July 2024, Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry delivered Remarks virtually and stated that the commencement of the negotiations represents another avenue for fostering closer diplomatic ties and cooperation on shared challenges and a key milestone in closing the 862 km gap between Trinidad and Tobago and Curaçao. She congratulated Curacao on becoming an Associate Member of CARICOM which will provide Curaçao with benefits such as participation in regional integration initiatives across various sectors, economic activities, regional security measures, environmental projects, and socio-cultural development.

During the discussions this week, the both countries advanced negotiations in the areas of market access for goods, rules of origin, services, legal and institutional issues and dispute settlement and technical cooperation.

Trinidad and Tobago's delegation was led by the Chief Negotiator, Mr. Randall Karim, Permanent Secretary (Ag.) of Trinidad and Tobago's Ministry of Trade and Industry. He was accompanied by Trinidad and Tobago's technical officers (who joined both virtually and in-

person) from Ministries with responsibility for Trade and Industry; Energy and Energy Industries; Agriculture, Land and Fisheries; Health; Foreign and CARICOM Affairs; Office of the Attorney General and Legal Affairs, Tourism, Finance as well as the Tobago House of Assembly, the Customs and Excise Division, the Trinidad and Tobago Bureau of Standards and exporTT.

Curaçao remains a valuable trading partner for Trinidad and Tobago. Trinidad and Tobago has maintained favourable trade balances with Curaçao in recent years, with there being successful market growth for products such as prepared cereals, mattresses, paper products, agricultural chemicals, aerated beverages, wooden furniture and cleaning products. Trinidad and Tobago imports from Curaçao have also been increasing, which shows a growing interest among our domestic importers in having access to Curaçaoan products.

In November 2023, an air services agreement was signed between Trinidad and Tobago and Curacao. This has laid the platform for the mutual development of our industries and economies, foster cultural exchanges and strengthen our commercial ties, along with other benefits since it will allow our people to connect and meet more easily.

Negotiations will continue intercessionally virtually with the Second Round taking place in early October 2024.

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