



Government of the Republic of Trinidad and Tobago

Ministry of Trade and Industry

MEDIA RELEASE

Trinidad and Tobago Concludes a Second Round of PSTA Negotiations with Curaçao

December 12, 2024: Led by the Ministry of Trade and Industry, Trinidad and Tobago concluded a second round of negotiations for a Partial Scope Trade Agreement (PSTA) with Curaçao on Thursday, following four days of talks, which began on December 09, 2024. This second round of negotiations took place in Port of Spain, with both sides significantly advancing negotiations in areas such as Market Access, Rules of Origin, Technical Barriers to Trade, Trade Facilitation, Trade Remedies, Cooperation, Competition Policy, Legal and Institutional Arrangements, Dispute Settlement and Investment.

During the Opening Session held on Monday, Dec. 9, 2024, at the Ministry of Trade and Industry's headquarters, Mr. Randall Karim, Permanent Secretary and Chief Negotiator for Trinidad and Tobago, said, "The successful completion of the negotiations is expected to increase trade between our two countries and to increase utilization of the recently launched shipping route between Trinidad and Tobago and Curaçao. At the end of these discussions, we hope to be one step closer to seeing more of Trinidad and Tobago products available in the Curaçao market and the diversification of our export base to Curaçao and vice versa."

In his contribution, Dr. Caryl Monte, President of the Permanent Commission for International Trade and Foreign Economic Relations and Chief Negotiator for Curaçao, said, "Over the last decade, Trinidad and Tobago has shown actual interest in trade with Curaçao as evidenced by various investments and acquisitions by Trini companies and investors. There are still many opportunities for our companies to trade in each other's jurisdictions."

He explained in order to facilitate growth in bilateral trade between our two countries and to ensure that the rules supplied are in conformity with the World Trade Organization's regulations, a formal bilateral trade agreement is necessary. Dr. Monte said given the remarkable progress made through the first round of negotiations, held in July of this year in Curaçao, and subsequent intercessional meetings, he was satisfied with the exchanges made thus far and is excited to see the results of the second round of talks.

At the closing session of discussions, both parties agreed to further intersessional meetings leading to a third and final round of negotiations, which is expected to be held in the first quarter to 2025.

END