



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO  
MINISTRY OF TRADE AND INDUSTRY

# Media Release

## T&T PARTICIPATES IN REGIONAL TRADE TALKS WITH U.S. TRADE REPRESENTATIVES

**June 7 2019:** - Trinidad and Tobago participated in the Eighth Meeting of the CARICOM-US Trade and Investment Council (TIC) in Miami on June 6 and 7 where pertinent issues of interest to CARICOM, the US and the country were advanced. These matters included security, trade agreements, deepening areas of cooperation and strengthening existing partnerships.

The CARICOM-US TIC is expected to focus on unresolved issues from the Seventh Meeting as well as updates on the implementation of the multi-year strategy for Caribbean engagement in line with U.S.-Caribbean Strategic Engagement Act; which is intended to increase the engagement of sector stakeholders with focus on matters of security, diplomacy, prosperity, energy, education and health. Of major importance is the renewal of the US Caribbean Basin Trade Partnership Act (CBTPA) which expires on December 31, 2019 with implications for the tariffs faced by a range of products currently exported into the US; new benefits under the Caribbean Basin Economic Recovery Act (CBERA) and the Caribbean Basin Trade Partnership Act (CBTPA). CARICOM has expressed interest in the inclusion of trade in services under CBI/CBERA.

The US is Trinidad and Tobago's largest trading partner. Trinidad and Tobago continues to maintain a positive trade balance with the US, amounting to TT\$3.74 billion in 2018 with TT\$16.3 billion and TT\$12.5 billion in exports and imports respectively.

The CARICOM-US TIC was established under the Trade and Investment Framework Agreement (TIFA) which was revised and signed in Trinidad and Tobago in 2013. This signalled the formal launch of the revitalised Trade and Investment Council (TIC) under which CARICOM and the USA would engage on trade, investment and economic cooperation issues. At the seventh meeting the areas of critical importance include technical assistance in agricultural access, Sanitary and Phytosanitary Measures (SPS), the reallocation of the US Sugar Quota, measures taken by the US to combat Illegal, Unreported and Unregulated (IUU) Fishing, Energy, Caribbean Basin Trade Partnership Act (CBTPA) beneficiary status and Intellectual Property Rights.

Trinidad and Tobago was represented by His Excellency Brigadier General (Ret'd), Anthony Phillips-Spencer, Ambassador of Trinidad and Tobago to the United States of America and Ms. Vindra Singh, Trade Analyst, Ministry of Trade and Industry.

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