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## **Agricultural Trade Deficit With U.S.**

*by Steven Ranieri*

*Category/Department: General*

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On Aug. 4, Richard Barnes, consul for agricultural affairs at the US Embassy, said Mexico's agricultural product trade deficit with the US this year is projected at US\$500 million. Imports from the US are estimated at US\$3.5 billion per annum. According to Barnes, the trade deficit in agricultural commodities since 1990 is a result of inadequate government financial resources to support the agricultural sector. Kenneth Shwedel, president of the US Chamber of Commerce's agro-industry committee, said bilateral trade in agricultural products totals about US\$5.7 billion per year. Under the North American Free Trade Agreement (NAFTA), the figure is expected to reach US\$10 billion by 2000. Agriculture accounts for less than 1.3% of US direct investment. (Source: Notimex, 08/04/92, 08/05/92)

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