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E.e.c. Grants Preferential Trade Status For Selected Central American Exports

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In a Dec. 16 communique, the Guatemalan Foreign Ministry announced that the European Economic Community (EEC) had unanimously agreed to extend preferential trade status for selected Central American and Panamanian export products over a three-year period. The preferential status arrangement matches EEC treatment of exports from Andean Pact countries (Bolivia, Ecuador, Peru, and Colombia). The elimination of tariffs for goods such as vegetables, fruit, fresh flowers, seafood, and coffee will take effect Jan. 1, 1992. Bananas are not included under the measure. While all economies in the region are expected to benefit from the EEC measure, Guatemala and Costa Rica will be especially favored. Production of non-traditional exports e.g., fresh fruit and vegetables, ornamental plants and flowers and processed foods such as jams and candied fruit are most advanced in the two nations. At present, European markets account for 30% of Costa Rican exports. (Basic data from ACAN-EFE, 12/16/91; Notimex, 12/17/91)

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