7-30-1991

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Colombian & Venezuelan Metalworking Industry Executives To Establish Pact In Preparation For Andean Market Opening

by Barbara Khol

Category/Department: General
Published: Tuesday, July 30, 1991

On July 25 in Bogota, Colombian Development Minister Ernesto Samper told reporters that representatives of the Venezuelan Metallurgy and Mining Industrialists Association (AIMM) and the Colombian Metallurgical Industries Federation (Fedemetal) were scheduled to finalize an agreement for compensated product exchange on July 27 in Cartagena (Colombia). The agreement, aimed at establishing a "gradual approach" to trade liberalization, covers the steel, automotives and auto parts industries. Businesspersons and government officials in both nations said a pact was desirable given the greater sophistication of the Venezuelan steel industry, and tariff reductions agreed to by Andean Pact nations (Bolivia, Colombia, Ecuador, Peru and Venezuela). (Basic data from AFP, 07/25/91)

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