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Barbara Khol

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Colombia: Fresh Flower Exporters Say Changes In Foreign Exchange Policy Reduce Competitiveness

by Barbara Khol
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According to a July 31 statement by the Colombian Flower Exporters Association (ASOCOLFLORES), the government's recent changes in foreign exchange policy has placed Colombian producers at a competitive disadvantage vis-a-vis Holland, Israel, Mexico, Ecuador, Chile and other fresh flower exporters. In June, the government closed down dollar exchange operations by the central bank (Banco de la Republica). Such transactions are now in the hands of exchange houses (casas de cambio) and commercial banks. Flowers are Colombia's third most important agricultural export after coffee and bananas. Colombian fresh flower growers sold nearly two metric tons of product abroad last year, earning over $300 million. Principal importers are the US and Europe. (Basic data from EFE, 07/31/91)

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