

Presentation by the  
Ministry of Trade and Industry

# CARICOM-COSTA RICA FREE TRADE AGREEMENT

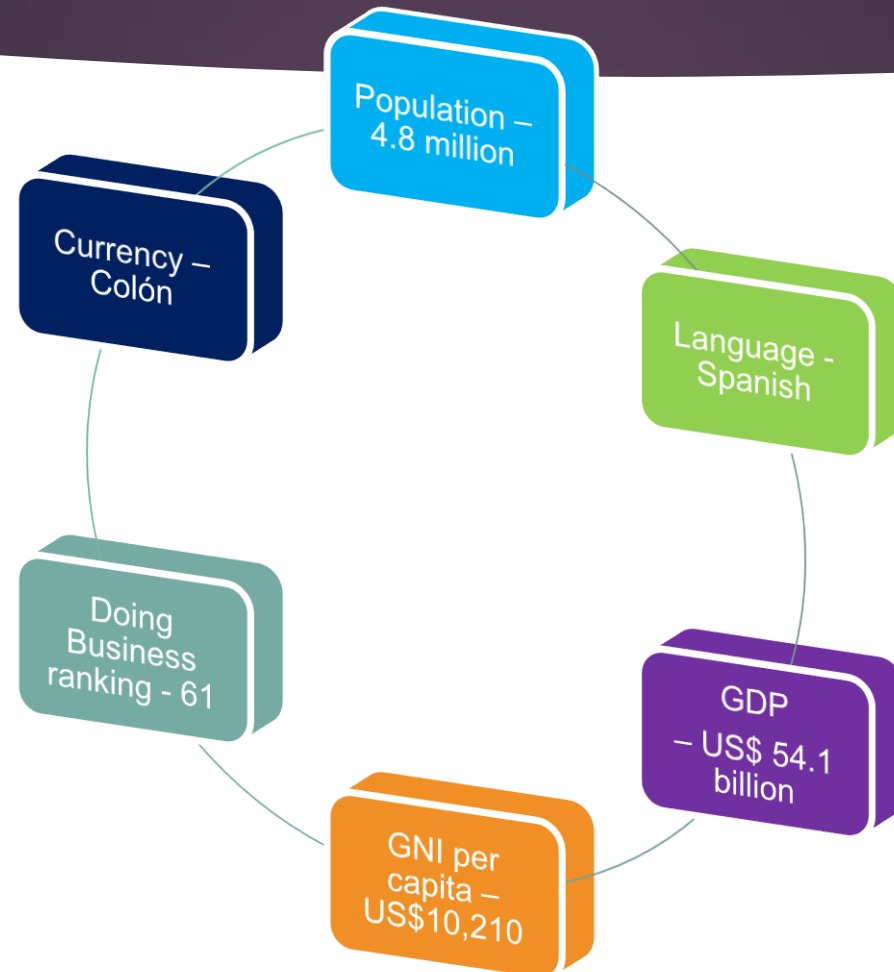


MARCH 6, 2018  
DOING BUSINESS IN COSTA RICA SEMINAR  
EXPORT TRAINING ROOM

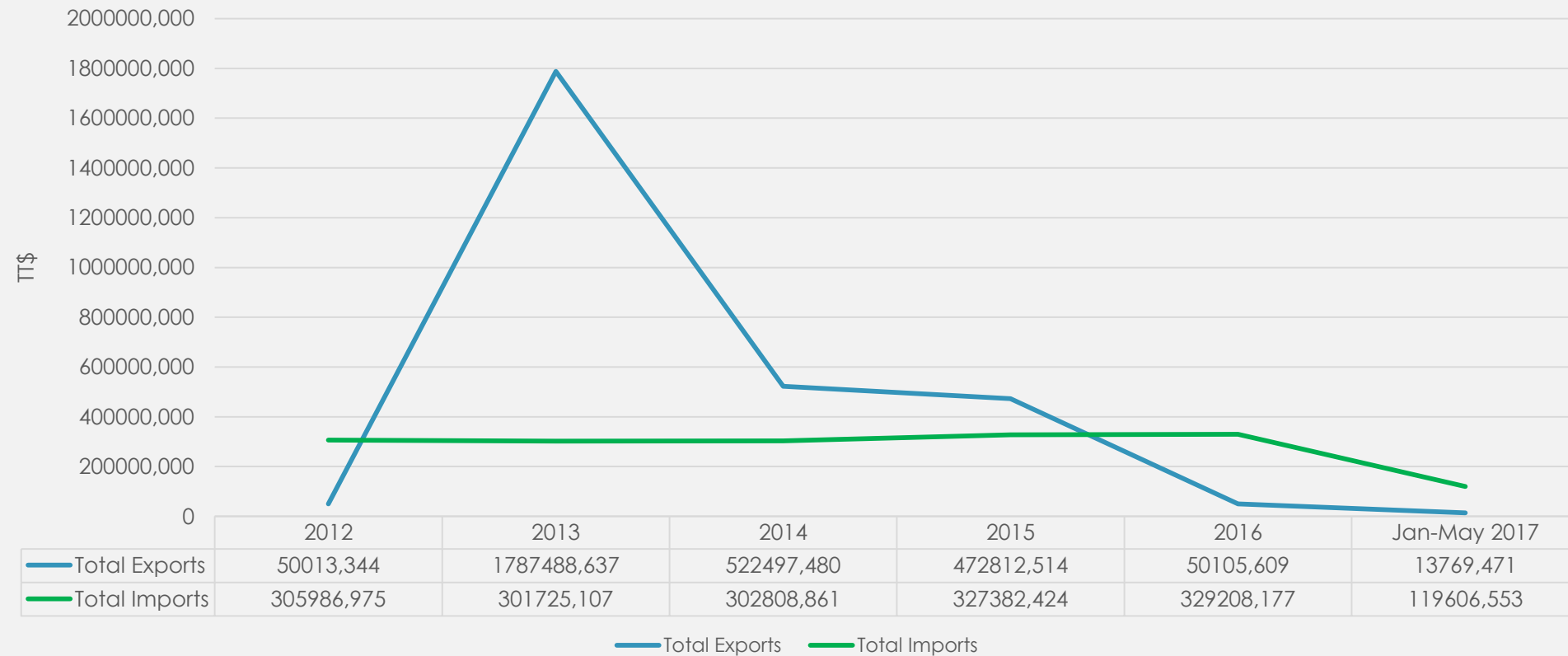
# Overview of Presentation

- ▶ Key Facts
- ▶ Trade with Costa Rica
- ▶ Overview of CARICOM-Costa Rica Free Trade Agreement (FTA)
- ▶ What's in it?
- ▶ How can you benefit?
- ▶ Issues Facing exporters in the Costa Rican Market
- ▶ Where can you get more information?

# Key Facts – Costa Rica



## Trinidad and Tobago's Trade with Costa Rica 2012 – May-June 2017



# Trade with Costa Rica - 2016

Trinidad and Tobago's Trade with Costa Rica – 2016	
Total Exports	TT\$ 50.2 M
Total Imports	TT\$ 329.2 M
Top 5 Exports	Liquefied propane, Urea, Semi-finished iron, Non-alloy bars/rods and Cereal preparations
Top 5 Non-energy exports	Cereal preparations, other food preparations, electric lamps and lighting fittings, plugs and sockets
Top 5 Imports	Other Food Preparations, Carrots, plastic lids and caps, detergents and Paperboard products

# CARICOM-Costa Rica Free Trade Agreement (FTA)

- ▶ Signed on March 9, 2004
- ▶ Agreement reciprocal in nature for CARICOM MDCs – Barbados, Guyana, Jamaica and Trinidad and Tobago
- ▶ CARICOM LDCs are not required to grant preferences but benefit from preferential access into the Costa Rican market
- ▶ Covers trade in goods, with built-in agenda for the negotiation of Services and Investment
- ▶ Provides access for all goods, except for those listed in Annex III to the Agreement
- ▶ Act to give effect to the Agreement in Trinidad and Tobago was assented to on February 24, 2005

# What's in it?



# What's in it?

Tables contained in Annex III	Description of Treatment Granted
A – Special Treatment of Selected Agricultural Products	<ul style="list-style-type: none"> <li>• T&amp;T - tomatoes, cauliflower, cabbage, lettuce and sweet potato from Costa Rica</li> </ul>
	<ul style="list-style-type: none"> <li>• Costa Rica – cucumber, sweet peppers, pigeon peas, sweet potatoes, yams and avocados</li> </ul>
B – Excluded Products	<ul style="list-style-type: none"> <li>• CARICOM – meat of swine and edible offal, fresh and frozen fish, milk and cream, pepper sauce, citrus fruits, beer and rum</li> </ul>
	<ul style="list-style-type: none"> <li>• Costa Rica – coffee, rice, cigarettes, beer and rum, disinfectants, toilet paper and wooden furniture</li> </ul>
C – Phased reduction of duties	<ul style="list-style-type: none"> <li>• CARICOM – cocoa beans, tomato ketchup, perfumes, trays and cups, plywood, lamps and light fittings and brooms</li> </ul>
	<ul style="list-style-type: none"> <li>• Costa Rica – passion fruit, cocoa beans, jams, fruit jellies and marmalades and tableware</li> </ul>



# What's in it?

Tables contained in Annex III	Description of Treatment Granted
D – Special List	<ul style="list-style-type: none"> <li data-bbox="1021 644 2283 839">• T&amp;T – excluded hams, bacon and luncheon meat. Offered duty free treatment for meats of sheep, sweet biscuits and aerated beverages. Phase reduction was applied to other fermented beverages and preparations for use on hair</li> <li data-bbox="1021 901 2257 1143">• Costa Rica – excluded hams, bacon and luncheon meat for T&amp;T. Offered duty free treatment for cocoa powder, peanuts, beauty or make-up preparations and aerated beverages. Phased reduction was applied to wheat or meslin flour, ice cream and other edible ice and cigars.</li> </ul>
E – Special Treatment applicable to Oils, Fats and Soaps	The Parties are yet to discuss the treatment to be accorded to products of Chapter 15 and 34 under the Agreement.

# What's in it?

- ▶ The following goods produced by companies operating under Free Trade Zone Regimes are eligible to tariff elimination benefits:
  - ▶ 8473.30 - parts and accessories of the machines of heading No. 8471
  - ▶ 8533 - electrical resistors (including rheostats and potentiometers), other than heating resistors
  - ▶ 8534 - Printed circuits
  - ▶ 8542 - Electronic integrated circuits and microassemblies
  - ▶ 8543.90 - Parts

# How can you benefit?

- ▶ Manufacturers benefit from duty free access for **all products**, except for those listed in Annex III which are subject to special treatment.

# Issues Facing Exporters in the Costa Rican Market

- ▶ Non-Tariff Measures (NTMS) and Administrative Practices
  - i. Product Registration Requirements
- ▶ Requirement of Costa Rica's Law 6209 of 1978 (Distributor Law)
- ▶ Inadequate Transportation Links between CARICOM countries and Costa Rica

# How can your issues and any additional requests for market access be addressed?

- ▶ Submit information on issues experienced when trading with Costa Rica, with relevant supporting evidence
- ▶ Requests for duty free treatment of products not covered under the Agreement

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# Additional Information

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