



PR#505

## PRESS RELEASE

### **Minister Ramon Cervantes Represents Belize at CARICOM's 97th COTED Meeting**

*Belmopan. October 12, 2021. 2:35 p.m.*

Hon. Ramon Cervantes, Minister of State of Foreign Affairs, Foreign Trade and Immigration, led Belize's delegation at the 97th Special Meeting of the Council for Trade and Economic Development (COTED) on October 12, 2021, via videoconference.

The 97th Special Meeting sought to conclude discussions on the monitoring mechanism for sugar (MMS) held at the 89th and 90th Special Meeting of the COTED (February 4 and March 26, 2021, respectively). Issues considered were the development and implementation of the MMS as previously agreed at the Forty-Ninth Regular COTED Meeting in 2019.

Member States approved the terms of reference for the MMS to ensure that there is greater transparency and information flows to inform regional producers and users of the supply and demand of all sugars. Also, Member States agreed that the first meeting of the MMS will be held before the end of 2021 or as soon thereafter as is reasonably practicable. Once established and implemented, the MMS will put in place arrangements to ensure that, where extra-regional imports of refined sugar are being contemplated, regional producers are given the opportunity to prove that they are able to supply the quantities and specifications required as indicated through an application to the COTED. Only where regional suppliers are unable to supply will Member States be authorized to exempt the payment of the common external tariff on imports of sugar from non-CARICOM sources.

The approval of the MMS by Trade Ministers of the COTED now provides local stakeholders, both producers and farmers of the national sugar industry, with a trade facilitation mechanism that will allow greater intra-regional market access for locally produced sugar.

Minister Cervantes was supported by H.E. Lawrence Sylvester, Belize's Ambassador to CARICOM; along with senior officials from the Directorate General for Foreign Trade, the Belize Customs & Excise Department and representatives from the sugar industry.

**Ends**