



NEWS:

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GMA Applauds Passage of U.S.-Peru Free Trade Agreement

(Washington, D.C.) The Grocery Manufacturers Association (GMA) today commended Congress for passing the U.S.-Peru Free Trade Agreement (FTA).

“On behalf of GMA and its member companies I applaud the House for its final approval and passage of the U.S.-Peru Trade Promotion Agreement,” said GMA President and CEO Cal Dooley. “In today’s global marketplace, free and fair trade is critical to the continued success and growth of the U.S. economy. The Peru FTA provides the U.S. with an excellent opportunity to solidify its strategic economic interests in the Andean region by engaging in a mutually beneficial economic relationship with Peru.”

“The U.S.-Peru Free Trade Agreement is well constructed and comprehensive. The bilateral agreement contains immediate access for many processed food products, includes duty free treatment for consumer and industrial products, eliminates the high tariff price band system, and enhances rules on intellectual property rights.

“FTAs like the U.S.-Peru Agreement remove trade barriers and are crucial to ensuring the food, beverage and consumer products industry has fair access to customers worldwide today and into the future. Through expanded trade, the U.S. bolsters and diversifies its economy, creates new jobs for its citizens, and consumers here at home and around the globe benefit from lower prices and greater choices.

“Passage of the U.S.-Peru FTA is an important step in realizing the great opportunities trade agreements bring our nation. GMA strongly encourages Congress to build on today’s success and swiftly pass the pending Colombia, South Korea, and Panama FTAs,” Dooley concluded.

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The Grocery Manufacturers Association (GMA) represents the world's leading food, beverage and consumer products companies. The association promotes sound public policy, champions initiatives that increase productivity and growth and helps to protect the safety and security of the food supply through scientific excellence. The GMA board of directors is comprised of chief executive officers from the association's member companies. The \$2.1 trillion food, beverage and consumer packaged goods industry employs 14 million workers, and contributes over \$1 trillion in added value to the nation's economy. For more information, visit the GMA Web site at www.gmabrands.com.