



**LATIN AMERICA TRADE COALITION**

FOR IMMEDIATE RELEASE – June 28, 2011  
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## Latin America Trade Coalition Welcomes Today's Positive Move on Trade

WASHINGTON, D.C. — The Latin America Trade Coalition (LATC) welcomed today's announcement by the Senate Finance Committee to hold a non-mark markup on the pending U.S.-Colombia and U.S.-Panama Trade Promotion Agreements.

For years these pending trade agreements have been gathering dust, costing U.S. jobs. Passage of these two agreements will create jobs in the United States and will help our economy get back on track by making U.S. products and services more affordable at a time when pockets everywhere are pinched.

These agreements have significant bipartisan support already because they will help jobs needed across America by boosting U.S. exports. On day one, the agreements eliminate 80% of import taxes charged against U.S. consumer and industrial products sold in Colombia and Panama while opening services markets throughout these booming economies. The result will be a budget-neutral, job-creating stimulus for the U.S., Colombian, and Panamanian economies. The American Farm Bureau Federation estimates the U.S.-Colombia and U.S.-Panama FTAs will boost U.S. agricultural exports by more than \$1 billion once fully implemented. The LATC strongly urges Congress to move forward on these pending trade agreements as quickly as possible.

U.S. exports to Colombia and Panama have more than doubled over the past five years, and two-way commerce with these countries reached over \$33 billion in 2010.

The Latin America Trade Coalition — co-chaired by Caterpillar, Citigroup, GE, IBM, and Wal-Mart — is one of the largest trade coalitions in history with more than 1,200 U.S. business groups, agricultural organizations, chambers of commerce, and companies that directly employ more than 10 million American workers. The coalition has been working closely with Congress to support passage and implementation of the U.S.-Colombia and U.S.-Panama Trade Promotion Agreements, as it previously did with the U.S.-Peru Trade Promotion Agreement. Visit our website at [www.latradecoalition.org](http://www.latradecoalition.org).

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