

Mercosur-EU Trade Deal Close



Brasilia, February 19 (RHC) -- The Southern Common Market (Mercosur) economic bloc is close to finalizing a trade deal with the European Union (EU), Brazilian Foreign Minister Luiz Alberto Figueiredo said Tuesday.

At a press conference in Brasilia, Figueiredo said the two sides "are close" to exchanging proposals for a trade agreement between the Mercosur and the EU. The exchange of proposals was originally scheduled for last December, but then delayed twice by the EU.

The Mercosur, a regional trade bloc comprised of Brazil, Argentina, Paraguay, Uruguay and Venezuela, is finalizing its offer, said Figueiredo, adding that he hoped the EU found itself at the same stage.

Trade talks between the Mercosur and the EU were suspended from 2004 to 2010 due to resistance on both sides to making greater concessions, for the Europeans, in the agricultural field, and for the South Americans, in the industrial sector.

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