

Mexican president promotes regional accord to fight inflation

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Mexico City, March 3 (RHC)-- Mexico's President Andres Manuel Lopez Obrador (AMLO) has affirmed that he will promote the signing of a trade agreement with Brazil, Argentina, Cuba, Colombia, Chile, Bolivia, and Honduras to fight regional inflation.

"We will develop a mutual aid plan for economic growth and trade between our countries," AMLO said, stressing that he has already addressed the issue with presidents Luiz Inacio Lula da Silva (Brazil), Gustavo Petro (Colombia), Miguel Diaz-Canel (Cuba), and Alberto Fernandez (Argentina).

"We have yet to contact presidents Gabriel Boric (Chile), Luis Arce (Bolivia), and Xiomara Castro (Honduras). Fernandez will talk to the first two, and I will personally contact Xiomara Castro," AMLO stated.

He detailed that the agreement will seek to remove tariffs that prevent obtaining food at better prices. On April 5, the authorities to sign the accord will attend a teleconference. Later on, they will develop a face-to-face summit.

During the first half of 2022, Latin American countries faced strong inflation rates due to economic recession prompted by the COVID-19 pandemic and the food crisis generated after the Russian-Ukrainian armed conflict.

Since June 2022, however, many countries in the region began to counteract the escalation of food prices thanks to the increase in interest rates and better agreements in imports and exports.

"Latin American countries must help each other. High food prices are a global phenomenon, but our countries have had to make a greater effort to counteract it as many of us export large quantities of fertilizers and grains from Russia and Ukraine," AMLO recalled.

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