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ASIA PACIFIC

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**Latin America and Asia-Pacific**  
**Bulletin N° 5**  
**Second semester of**  
**2014**



## LATIN AMERICA - ASIA-PACIFIC TRADE Statistical Bulletin

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BULLETIN NUMBER 5

SECOND SEMESTER OF 2014

### 1.- The situation of foreign trade

- In the first semester of 2014, the value of exports of goods from Latin America and the Caribbean to Asia-Pacific<sup>1</sup> increased by 1.7% as compared to the same period in 2013. A decrease in the growth rate was verified in relation to the figures recorded between 2012 and 2013 (5.6%). Nevertheless, exports to Asia-Pacific have continued to show greater dynamism than exports to the Rest of the World, which in fact were reduced by 0.3%. (Refer to Chart 1)
- The value of regional imports of goods from Asia-Pacific also increased to a less degree during the January-June 2014 period than in 2013. However, and like in the case of exports, imports from Asia-Pacific showed a positive variation (1.4%), while overall imports decreased (-0.6%). The region holds its trade deficit with Asia-Pacific, which amounted to 38 billion U.S. dollars in the first semester of 2014.
- Among the main destinations in the Asia-Pacific region, exports to China are still those with a greater dynamism, with an increase of 5.5%. In the case of imports, the most significant purchases are also among those originating in China, which showed an increase of 5.1%. It should be noted that, both regional exports to Japan and purchases made from that country, showed decreasing figures. (Refer to Chart 1)
- In the past decade, Asia-Pacific has become an important business partner to Latin America and the Caribbean, where China is the main individual partner in that region. Throughout 2014, Asia-Pacific was the destination of 19% of regional exports, and the origin of 26% of its imports. China's share was 10% of exports and 15% of imports. (Refer to Graph 1)

**Chart 1. Latin America and the Caribbean: Advances in foreign trade with Asia-Pacific and the World, 2012-2014**  
(In millions of current U.S. dollars and growth rates)

|                     | Exports        |                |                |                |             | Imports        |                |                |                |             |
|---------------------|----------------|----------------|----------------|----------------|-------------|----------------|----------------|----------------|----------------|-------------|
|                     | Jan-Jun        | Jan-Jun        | Jan-Jun        | Growth Jan-Jun |             | Jan-Jun        | Jan-Jun        | Jan-Jun        | Growth Jan-Jun |             |
|                     | 2012           | 2013           | 2014           | 2013           | 2014        | 2012           | 2013           | 2014           | 2013           | 2014        |
| <b>Asia-Pacific</b> | <b>95 510</b>  | <b>100 849</b> | <b>102 588</b> | <b>5,6</b>     | <b>1,7</b>  | <b>131 295</b> | <b>138 846</b> | <b>140 763</b> | <b>5,8</b>     | <b>1,4</b>  |
| China               | 49 725         | 51 014         | 53 827         | 2,6            | 5,5         | 70 811         | 76 638         | 80 557         | 8,2            | 5,1         |
| Japan               | 8 870          | 8 942          | 8 936          | 0,8            | -0,1        | 18 120         | 19 439         | 19 287         | 7,3            | -0,8        |
| Rest of Asia        | 36 915         | 40 893         | 39 826         | 10,8           | -2,6        | 42 364         | 42 769         | 40 919         | 1,0            | -4,3        |
| Rest of the World   | 447 539        | 435 451        | 432 316        | -2,7           | -0,7        | 393 489        | 407 569        | 402 554        | 3,6            | -1,2        |
| <b>World</b>        | <b>543 049</b> | <b>536 300</b> | <b>534 905</b> | <b>-1,2</b>    | <b>-0,3</b> | <b>524 784</b> | <b>546 415</b> | <b>543 317</b> | <b>4,1</b>     | <b>-0,6</b> |

Source: CEPAL, based on data from CEPAL Statistical Bulletin N° 16.

- The most significant decreases in the values of exports to Asia-Pacific in the first semester of 2014 were experienced by sales from Argentina, El Salvador and Guatemala (with over 10%). Honduras, Venezuela, Peru and Costa Rica also reported decreasing values. (Refer to Chart 2)
- Chile, on the other hand, showed a recovery in exports between January and June 2014, with an increase of 8.1%. In the case of Mexico, exports to Asia-Pacific showed a slight increase (0.3%), while the growth of exports by Bolivia, Colombia, Nicaragua and Paraguay was over 10%. (Refer to Chart 2)
- Exports from the region to Asia-Pacific continue to show high concentration according to origin. In the first semester of 2014, 91% of such exports corresponded to just six countries (Brazil, Chile, Venezuela, Mexico,

<sup>1</sup> For the purpose of this Bulletin, the whole of the Asia-Pacific region includes trade flows with all of Asia and Oceania.

Argentina, and Peru). Brazil on its own stood for 37% of regional exports to Asia-Pacific, and 44% of exports to China. (Refer to Chart 2)

- Only three countries in the region reported trade surplus with Asia-Pacific in the first semester of 2014. They were: Brazil, Chile, and Venezuela. The most significant deficit figures were those of Mexico (near 50 billion U.S. dollars) and Colombia. The higher deficits and surpluses both occur within bilateral relations with China. (Refer to Chart 2)

**Chart 2. Advances in trade of goods of Latin America with Asia-Pacific, by countries**  
(Millions of current U.S. dollars and percentages)

**a) Asia-Pacific**

|                              | Exports      |              |           | Imports      |              |           |
|------------------------------|--------------|--------------|-----------|--------------|--------------|-----------|
|                              | Jan-Jun 2013 | Jan-Jun 2014 | Variation | Jan-Jun 2013 | Jan-Jun 2014 | Variation |
| Argentina                    | 7 749        | 6 864        | -11.4     | 8 112        | 7 923        | -2.3      |
| Bolivia, Plurinational State | 639          | 726          | 13.6      | 932          | 1 266        | 35.9      |
| Brazil                       | 37 850       | 38 638       | 2.1       | 35 709       | 35 591       | -0.3      |
| Chile                        | 17 049       | 18 424       | 8.1       | 10 740       | 10 413       | -3.0      |
| Colombia                     | 2 587        | 3 675        | 42.1      | 5 456        | 6 060        | 11.1      |
| Costa Rica                   | 783          | 764          | -2.4      | 1 279        | 1 459        | 14.0      |
| Ecuador                      | 1 057        | 1 084        | 2.6       | 3 471        | 3 218        | -7.3      |
| El Salvador                  | 107          | 96           | -10.7     |              | 2            | 240.6     |
| Guatemala                    | 432          | 369          | -14.7     | 926          | 1 212        | 30.9      |
| Honduras                     | 143          | 130          | -9.0      | 423          | 495          | 17.2      |
| Mexico                       | 9 094        | 9 119        | 0.3       | 57 178       | 59 054       | 3.3       |
| Nicaragua                    | 60           | 67           | 11.1      | 525          | 603          | 14.8      |
| Paraguay                     | 469          | 741          | 58.0      | 1 950        | 1 661        | -14.8     |
| Peru                         | 5 580        | 5 404        | -3.1      | 6 485        | 6 156        | -5.1      |
| Uruguay                      | 822          | 864          | 5.1       | 1 325        | 1 427        | 7.7       |
| Venezuela, Bol. Rep.         | 16 426       | 15 622       | -4.9      | 4 337        | 4 223        | -2.6      |
| Latin America                | 100 849      | 102 588      | 1.7       | 138 846      | 140 763      | 1.4       |

**b) China**

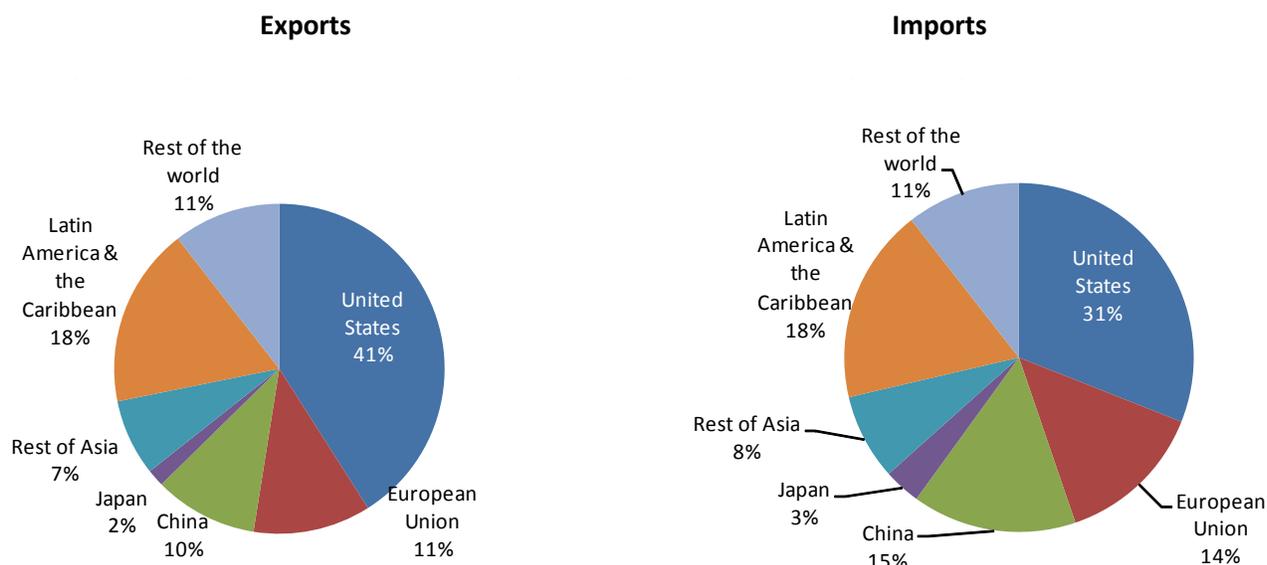
|                              | Exports      |              |           | Imports      |              |           |
|------------------------------|--------------|--------------|-----------|--------------|--------------|-----------|
|                              | Jan-Jun 2013 | Jan-Jun 2014 | Variation | Jan-Jun 2013 | Jan-Jun 2014 | Variation |
| Argentina                    | 2 959        | 2 727        | -7.8      | 5 243        | 5 285        | 0.8       |
| Bolivia, Plurinational State | 167          | 185          | 10.3      | 502          | 711          | 41.7      |
| Brazil                       | 22 957       | 23 880       | 4.0       | 17 585       | 18 405       | 4.7       |
| Chile                        | 8 602        | 8 964        | 4.2       | 6 847        | 6 722        | -1.8      |
| Colombia                     | 2 389        | 3 476        | 45.5      | 4 728        | 5 326        | 12.6      |
| Costa Rica                   | 197          | 190          | -3.9      | 688          | 828          | 20.3      |
| Ecuador                      | 261          | 197          | -24.6     | 1 660        | 1 740        | 4.8       |
| El Salvador                  | 3            | 3            | 29.4      | ...          | ...          | ...       |
| Guatemala                    | 160          | 29           | -82.2     | 573          | 762          | 33.0      |
| Honduras                     | 76           | 50           | -34.4     | 197          | 255          | 29.1      |
| Mexico                       | 3 254        | 3 130        | -3.8      | 28 673       | 30 247       | 5.5       |
| Nicaragua                    |              |              |           |              |              |           |
| Paraguay                     | 30           | 24           | -18.5     | 1 592        | 1 357        | -14.7     |
| Peru                         | 3 066        | 3 471        | 13.2      | 3 976        | 4 007        | 0.8       |
| Uruguay                      | 670          | 696          | 3.8       | 891          | 1 013        | 13.7      |
| Venezuela, Bol. Rep.         | 6 224        | 6 807        | 9.4       | 3 483        | 3 900        | 12.0      |
| Latin America                | 51 014       | 53 827       | 5.5       | 76 638       | 80 557       | 5.1       |

Source: CEPAL based on statistics institutes, central Banks, exports promotion entities, USA International Trade Commission, the European Union's EUROSTAT, and the Direction of Trade Statistics (DOTS) of the International Monetary Fund.

Notes: Data for the case of the Bolivarian Republic of Venezuela correspond to quarters, subjected to the DOTS monthly trend. No data is included regarding Cuba, Panama and the Dominican Republic due to lack of official statistical information for the referred period.

Despite the deceleration shown during the first semester of 2014, exports from Latin America to Asia-Pacific continue to show greater dynamism than exports made elsewhere, with figures showing a multiplication by a 3.4 factor between 2006 and 2014. While in the first semester of 2006, the monthly average value of exports was 5.1 billion U.S. dollars, this value increased to 17 billion U.S. dollars in 2014. A similar case occurs with imports, which were multiplied by a 2.5 factor in the same period. (Refer to Graph 3)

**Graph 1. Latin America and the Caribbean: Distribution of trade of goods according to main partners, January-June 2014**  
(In percentages of the total)

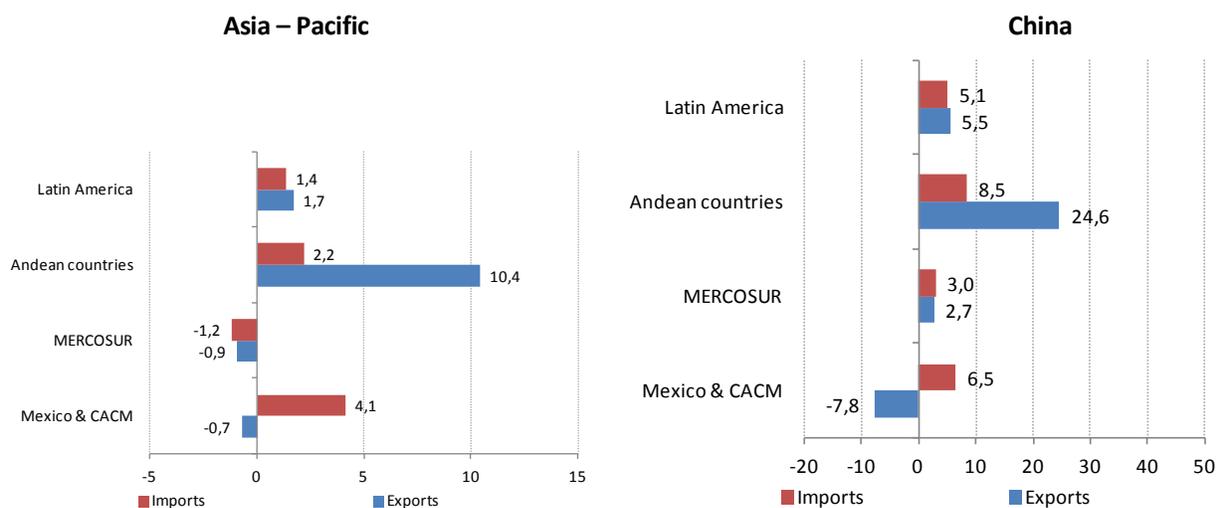


Source: CEPAL, based on data from CEPAL Statistical Bulletin N° 16.

Brazil, Colombia, Peru and Chile recorded the greatest increases in the value of exports to China throughout the year 2014. On the other end were Argentina, Paraguay and Ecuador, with negative growths of -7.8%, 18.5% and -24.6% respectively. Exports from both Bolivia and Peru grew more than the regional average. For the case of imports, except for Chile and Paraguay, all countries recorded increases, with Brazil outstanding with 4.7%, and Mexico with 5.5%. (Refer to Chart 2)

Considering sub-regions, the Andean countries had the highest dynamism in exports to Asia-Pacific in 2014, and more specifically to China. In the case of imports from the whole of Asia-Pacific, the greatest increases corresponded, once again, to the Andean countries and to Mexico and countries from Central America. (Refer to Graph 2)

**Graph 2. Sub-regions of Latin America: Trade with China and Asia-Pacific, variation January-June 2014 as compared to same period in 2013**  
(In percentages)

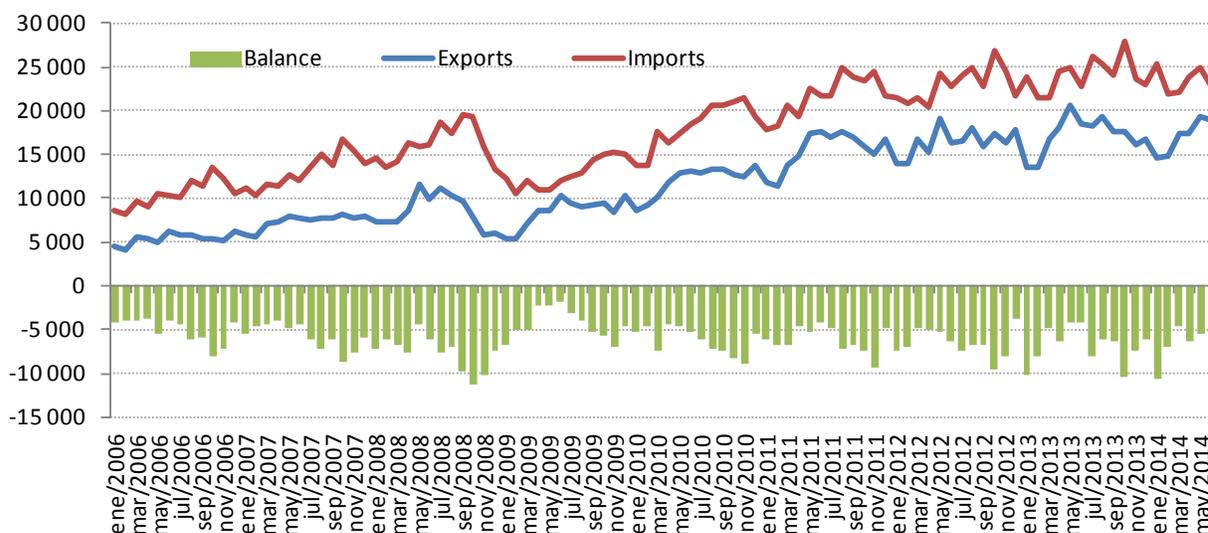


Source: CEPAL based on statistics institutes, central Banks, exports promotion entities, USA International Trade Commission, the European Union's EUROSTAT, and the Direction of Trade Statistics (DOTS) of the International Monetary Fund.

Notes: Data for the case of the Bolivarian Republic of Venezuela correspond to quarters, subjected to the DOTS monthly trend.

The negative growth of regional exports to Japan and the rest of Asia-Pacific during the first semester of 2014 contrasts with the greater dynamism in exports to China. Such difference results from China's continued demand for basic products (particularly from South America). Despite the fact that the prices of the main products exported to that region (copper, iron, tin, zinc, gas, oil and soy) were comparatively lower than in 2013, the volume of exports continued to grow.

**Graph 3. Latin America and the Caribbean: Advances in trade with Asia-Pacific, January 2006 to June 2014**  
(Millions of current U.S. dollars)



Source: CEPAL based on statistics institutes, central Banks, exports promotion entities, USA International Trade Commission, the European Union's EUROSTAT, and the Direction of Trade Statistics (DOTS) of the International Monetary Fund.

Notes: Data for the case of the Bolivarian Republic of Venezuela correspond to quarters, subjected to the DOTS monthly trend.

## 2.- Brief analysis, of the trading structure between Latin America and the Caribbean, with Asia - Pacific<sup>2</sup>

From 1980 to 2013, the trade between the two regions grew outstandingly, with the yearly growth rate rising from 1.5% in the eighties, to 11% in the nineties, and 17% between 2000 and 2013. Note that the value of the region's exports for the past 13 years has not decreased, except in 2009, when these exports experienced a slowing-down process (Refer to Graph 4a). On the other hand, imports decreased considerably that year, as a result of the region's lesser economic activity due to the world crisis.

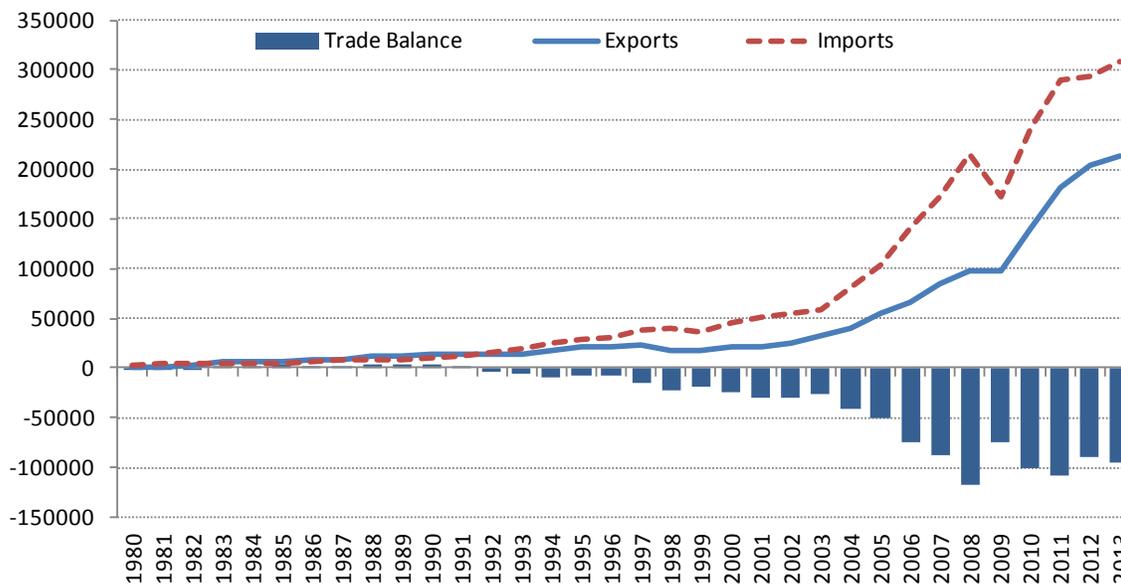
In spite of the loss of dynamism in the region's overall exports and imports as of 2012, the exchange with Asia-Pacific continues to grow, and it is exports are expected to continue growing in 2014, particularly to China, which has become the region's main trade partner in Asia. China receives 49% of the exports from Latin America and the Caribbean to Asia-Pacific, while it stands for 55% of imports. China is followed by India, Japan, and ASEAN, with shares of over 10% of exports in each case. (Refer to Graphs 4b and 4c)

Opposite to the good news regarding the ongoing growth of trade, is the significant trade deficit that the region still has with Asia-Pacific, particularly in the segment corresponding to high-technology manufactured goods, where the deficit is over one hundred billion U.S. dollars. Except for its trade with India, the region's trade balance with the main countries and sub-regions of Asia-Pacific is negative, with less incidence in the case of trade with the ASEAN (Refer to Chart 3). Mexico's own deficit in relation to Asia-Pacific exceeds regional figures, as a result of its greater dependence on its productive structure of consumables of intermediate products and capital originating in Asia, because this country does not export raw materials to Asia. Central America and the Caribbean experience a similar situation, also with a global deficit. Only South America is different, due to the significance of exports of primary products and manufactured goods based on natural resources that originate in this continent, which easily counterbalance the country's imports of low, medium and high-technology manufactured goods, leading to a positive trade balance. (Refer to Chart 4)

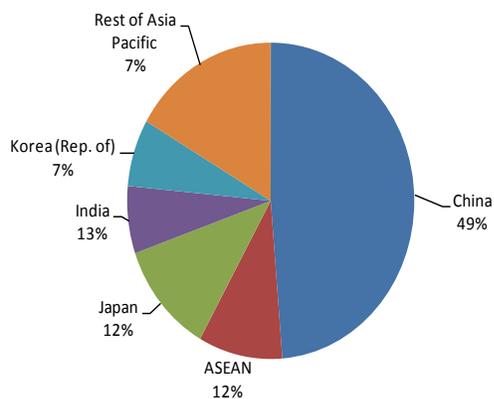
<sup>2</sup> Includes 18 countries: Australia, Brunei, Cambodia, China, Republic of Korea, The Philippines, Hong Kong, Japan, Laos, Thailand, Taiwan, Indonesia, Malaysia, Myanmar, New Zealand, Singapore, and Vietnam.

**Graph 4**  
**Latin America and the Caribbean<sup>a</sup>, advances in foreign trade, 1980-2013, and structure by selected sub-regions and countries of Asia-Pacific<sup>b</sup>, 2012-2013**  
*(In millions of U.S. dollars and percentages of the total)*

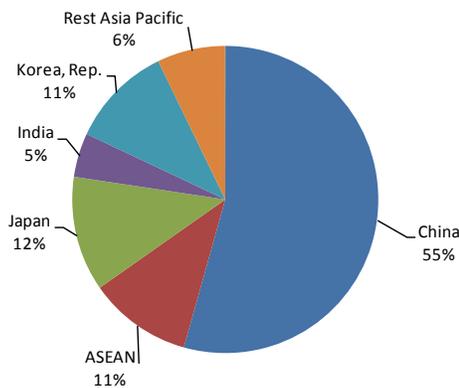
**Advances in foreign trade**



**Exports**



**Imports**



Source: CEPAL, based on data from COMTRADE database.  
<sup>a</sup> Data corresponds to exports and imports as per reports by Latin American and Caribbean countries, and data from mirror statistics for the case of Venezuela, which did not report any data for the 2012-2013 two-year period. <sup>b</sup> Includes Australia, Brunei, Cambodia, China, Republic of Korea, The Philippines, Hong Kong, Japan, Laos, Thailand, Taiwan, Indonesia, Malaysia, Myanmar, New Zealand, Singapore, and Vietnam.

**Chart 3: Latin America and the Caribbean: Average trade balance with Asia-Pacific by selected sub-regions and countries, 2012-2013**  
(In millions of U.S. dollars)

| Trade balance                                 | ASEAN         | China          | Republic of Korea | India         | Rest of Asia-Pacific | Japan          | Asia-Pacific   |
|---|---------------|----------------|-------------------|---------------|----------------------|----------------|----------------|
| Primary products                              | 10 151        | 71 533         | 9 672             | 23 982        | 4 647                | 19 257         | 139 242        |
| Manufactured goods based on Natural Resources | 6 072         | 9 258          | 742               | -2 853        | 2 712                | - 88           | 15 844         |
| Low-technology manufactured goods             | -4 110        | -35 253        | -2 935            | -2 422        | -1 540               | -3 680         | -49 941        |
| Medium-technology manufactured goods          | -5 837        | -41 721        | -14 066           | -3 356        | -4 265               | -20 237        | -89 481        |
| High-technology manufactured goods            | -14 113       | -65 918        | -11 048           | -1 022        | -5 073               | -6 934         | -104 108       |
| <b>Total</b>                                  | <b>-7 837</b> | <b>-62 100</b> | <b>-17 635</b>    | <b>14 330</b> | <b>-3 519</b>        | <b>-11 682</b> | <b>-88 444</b> |

Source: CEPAL, based on data from COMTRADE database.

**Chart 4: Latin America and the Caribbean: Average trade balance with Asia-Pacific by selected sub-regions and countries, 2012-2013**  
(In millions of U.S. dollars)

| Trade balance                                 | South America | Mexico         | Central America | Caribbean     | Latin America and the Caribbean |
|---|---------------|----------------|-----------------|---------------|---------------------------------|
| Primary products                              | 131 788       | 7 106          | 322             | 26            | 139 242                         |
| Manufactured goods based on Natural Resources | 20 728        | -4 026         | - 431           | - 427         | 15 844                          |
| Low-technology manufactured goods             | -31 677       | -14 283        | -2 884          | -1 097        | -49 941                         |
| Medium-technology manufactured goods          | -56 697       | -26 623        | -4 712          | -1 448        | -89 481                         |
| High-technology manufactured goods            | -44 092       | -58 845        | - 405           | - 766         | -104 108                        |
| <b>Total</b>                                  | <b>20 051</b> | <b>-96 672</b> | <b>-8 111</b>   | <b>-3 712</b> | <b>-88 444</b>                  |

Source: CEPAL, based on data from COMTRADE database.

One of the most outstanding features of exports from Latin America and the Caribbean to Asia is their important concentration in just a few groups of primary products (soy, iron, oil, copper, corn, cellulose and sugar). The ten main products represent 69% of the total, and enable the cumulation of a 120 billion U.S.-dollar surplus (Refer to Chart 5). On the other hand, imports are quite diverse, mostly including intermediate goods, particularly spare parts and accessories for office and data processing machines, in addition to electronic microcircuits, and spare parts for different machinery, among others. The first ten products represent 34% of the total imports, for which the region shows a deficit of a little over 90 billion U.S. dollars. (Refer to Chart 6)

**Chart 5: Latin America and the Caribbean: 10 main products exported to Asia-Pacific, 2013**  
(In millions of U.S. dollars and percentages of the total)

| CUCI Rev.2  | Main products   | Exports        | Imports        | Balance         | % of total exports |
|-------------|---|----------------|----------------|-----------------|--------------------|
| <b>2222</b> | Soy bean  | 23 379         | 0              | 23 379          | 13.3               |
| <b>2815</b> | Iron mineral and concentrates                             | 22 099         | 1              | 22 098          | 12.6               |
| <b>2871</b> | Copper mineral and concentrates                           | 21 994         | 5              | 21 989          | 12.5               |
| <b>3330</b> | Crude oil and oils from bituminous minerals               | 18 434         | 507            | 17 928          | 10.5               |
| <b>6821</b> | Copper and copper alloys, in bulk, whether refined or not | 14 888         | 13             | 14 875          | 8.5                |
| <b>0813</b> | Oleaginous seed press-cakes and other waste products      | 5 724          | 2              | 5 722           | 3.3                |
| <b>0440</b> | Corn, unground  | 4 906          | 4              | 4 903           | 2.8                |
| <b>2517</b> | Chemical wood paste, plain or sulphurized                 | 3 490          | 0              | 3 490           | 2.0                |
| <b>0611</b> | Solid beet and cane sugars, bulk                          | 3 484          | 0              | 3 484           | 2.0                |
| <b>2816</b> | Iron mineral agglomerates                                 | 2 680          | 0              | 2 679           | 1.5                |
|             | <b>10 main products</b>                                   | <b>121 078</b> | <b>531</b>     | <b>120 547</b>  | <b>68.8</b>        |
|             | Other products  | 54 901         | 279 860        | -224 959        | 31.2               |
|             | <b>Total</b>  | <b>175 979</b> | <b>280 391</b> | <b>-104 412</b> | <b>100.0</b>       |

Source: CEPAL, based on data from COMTRADE database.

**Chart 6: Latin America and the Caribbean: 10 main products imported from Asia-Pacific, 2013**  
(In millions of U.S. dollars and percentages of the total)

| CUCI Rev.2 | Main products   | Exports        | Imports        | Balance         | % of total exports |
|------------|---|----------------|----------------|-----------------|--------------------|
| 7649       | Spare parts and accessories for telecommunication devices             | 580            | 21 993         | -21 413         | 7.8                |
| 7764       | Electronic microcircuits  | 1 548          | 13 383         | -11 835         | 4.8                |
| 7643       | Television and radio broadcasting equipment; transmitters, etc.       | 168            | 12 014         | -11 846         | 4.3                |
| 7810       | Automotive vehicles for passenger transportation (excluding buses)    | 1 886          | 11 438         | -9 552          | 4.1                |
| 7849       | Other spare parts and accessories for vehicles from lots 722, 781-783 | 732            | 8 685          | -7 953          | 3.1                |
| 7599       | Spare parts and accessories for machinery from lots 7512 and 752      | 112            | 7 712          | -7 600          | 2.8                |
| 7522       | Full, digital, data-processing machines                               | 9              | 6 429          | -6 420          | 2.3                |
| 7525       | Peripheral units, including controls and adaptation units             | 272            | 6 172          | -5 900          | 2.2                |
| 7721       | Switches, relays, fuses, and the like. Control boards and panels.     | 148            | 4 745          | -4 597          | 1.7                |
| 9310       | Vehicles for transportation of goods.                                 | 343            | 3 794          | -3 451          | 1.4                |
|            | <b>10 main products</b>   | <b>5 799</b>   | <b>96 365</b>  | <b>-90 566</b>  | <b>34.4</b>        |
|            | Other products  | 170 180        | 184 026        | -13 846         | 65.6               |
|            | <b>Total</b>  | <b>175 979</b> | <b>280 391</b> | <b>-104 412</b> | <b>100.0</b>       |

Source: CEPAL, based on data from COMTRADE database.

### **Advances in trade relations between Latin America and Asia-Pacific from May 2014 to November 2014**

- In May 2014, in Santiago, Chile and Indonesia started negotiations towards the subscription of a bilateral free trade agreement.
- The sixth, seventh and eighth negotiation rounds for the subscription of a free trade agreement between Colombia and Japan were held respectively in July, October and November 2014.
- In September 2014, the senate of Colombia started considering the free trade agreement subscribed by that country and the Republic of Korea in February 2013, to pursue the ratification process on the Colombian side.
- In October 2014, Chile and Japan agreed to strengthen their free trade agreement in place since September 2007. This would mean the inclusion of new products in the plan for tax relief, such as fresh and frozen cattle beef, salmon, natural honey, apple juice, and wooden boards.
- Also in October 2014, Chile and India completed their negotiations, started in 2010, oriented at strengthening the partial scope agreement between those two countries, in place since August 2007. As a result of this, the coverage of products subject to tax preferences was significantly increased, from 474 tariff lines to more than 2,800. In the case of Chile, a particularly favored sector has been the agricultural industry. The preferences negotiated go from 50% to 80% from India to Chile, and between 80% and 100% from Chile to India.
- Throughout 2014, several negotiation rounds were held in relation to the Trans-Pacific Partnership treaty, which includes three Latin American countries: Chile, Mexico and Peru. Additionally, on 10 November 2014, the leaders of participating countries met in Beijing, where the APEC CEO Summit was being held, to consider the advanced achieved, and supported a motion to conclude negotiations promptly. The last round of negotiations in 2014 is scheduled for December 7 - 12 in Washington, DC.

### ***Recent documents and events of LAIA, CAF, and ECLAC, relative to bi-regional relations***

#### Publications

- Workshop on relations between China and Latin America.
- *Promoción del comercio y la inversión con China. Desafíos y oportunidades en la experiencia de las cámaras empresariales latinoamericanas.* (Promoting Trade and Investments with China. Challenges and opportunities in the experience of Latin American entrepreneurial chambers.)
- Chinese foreign direct investment in Latin America and the Caribbean.
- Strengthening bi-regional cooperation between Latin America and Asia-Pacific. The role of FEALAC.
- *La República Popular China y América Latina y el Caribe: Diálogo y cooperación ante los nuevos desafíos de la economía global.* (The People's Republic of China and the Latin American & Caribbean region: dialog and cooperation for the new challenges in global economy.)
- *La Economía Coreana. Seis décadas de crecimiento y desarrollo.* (Korean Economy. Six decades of growth and development).
- *China y América Latina y el Caribe. Hacia una relación económica y comercial estratégica* (Towards a strategic economic and business relation).

#### Events

- Seminar on the relations of the ASEAN and Japan with Latin America.
- Release of web portal of the Latin America – Asia-Pacific Observatory.
- Participation of the Latin America – Asia-Pacific Observatory at the FOCALAE Entrepreneurial Meeting.
- Participation of the Observatory at the 2<sup>nd</sup> Meeting of the FOCALAE “Vision Group”.

**ANNEX 1: TRADE AGREEMENTS BETWEEN LATIN AMERICA AND ASIA-PACIFIC AS OF 15 DECEMBER 2014**

| Countries          | Australia | Brunei | Cambodia | China | Republic of Korea | Philippines | Hong Kong, Special Admin. Region of China | India | Indonesia | Japan | Laos | Malaysia | Myanmar | New Zealand | Singapore | Thailand         | Chinese Province of Taiwan | Vietnam |
|--------------------|-----------|--------|----------|-------|-------------------|-------------|---|-------|-----------|-------|------|----------|---------|-------------|-----------|------------------|----------------------------|---------|
| Argentina          |           |        |          |       |                   |             |   | PSA   |           |       |      |          |         |             |           |                  |                            |         |
| Bolivia (P. S.)    |           |        |          |       |                   |             |   |       |           |       |      |          |         |             |           |                  |                            |         |
| Brazil             |           |        |          |       |                   |             |   | PSA   |           |       |      |          |         |             |           |                  |                            |         |
| Chile              | FTA       | FTA    |          | FTA   | FTA               |             | FTA                                       | PSA   |           | PA    |      | FTA      |         | FTA         | FTA       | FTA <sup>a</sup> |                            | FTA     |
| Colombia           |           |        |          | UC    | FTA <sup>a</sup>  |             |   |       |           | SN    |      |          |         |             |           |                  |                            |         |
| Costa Rica         |           |        |          | FTA   | UC                |             |   |       |           |       |      |          |         |             | FTA       |                  |                            |         |
| Cuba               |           |        |          |       |                   |             |   |       |           |       |      |          |         |             |           |                  |                            |         |
| Ecuador            |           |        |          |       |                   |             |   |       |           |       |      |          |         |             |           |                  |                            |         |
| El Salvador        |           |        |          |       | UC                |             |   |       |           |       |      |          |         |             |           |                  |                            | FTA     |
| Guatemala          |           |        |          |       | UC                |             |   |       |           |       |      |          |         |             |           |                  |                            | FTA     |
| Honduras           |           |        |          |       | UC                |             |   |       |           |       |      |          |         |             |           |                  |                            | FTA     |
| Mexico             | SN        | SN     |          |       |                   |             |   |       |           | PA    |      | SN       |         | SN          | SN        |                  |                            | SN      |
| Nicaragua          |           |        |          |       |                   |             |   |       |           |       |      |          |         |             |           |                  |                            | FTA     |
| Panama             |           |        |          |       | UC                |             |   |       |           |       |      |          |         |             | FTA       |                  |                            | FTA     |
| Paraguay           |           |        |          |       |                   |             |   | PSA   |           |       |      |          |         |             |           |                  |                            |         |
| Peru               | SN        | SN     |          | FTA   | FTA               |             |   |       |           | PA    |      | SN       |         | SN          | FTA       | FTA              |                            | SN      |
| Dominican Republic |           |        |          |       |                   |             |   |       |           |       |      |          |         |             |           |                  |                            |         |
| Uruguay            |           |        |          |       |                   |             |   | PSA   |           |       |      |          |         |             |           |                  |                            |         |
| Venezuela (B.R.)   |           |        |          |       |                   |             |   |       |           |       |      |          |         |             |           |                  |                            |         |

Source: ALADI, CAF and CEPAL, based on data from the OAS, Foreign Trade Information System (SICE), and data from the Ministries of Commerce and Foreign Affairs of Latin American countries.

<sup>a</sup> Agreement subscribed but still not in force.

FTA = Free Trade Agreement, PA = Partnership Agreement, PSA = Partial Scope Agreement, SN = Subject to Negotiation, UC = Under Consideration.