

Xinhua. 2000. "Colombia, China to Double Bilateral Trade". Xinhua, December 17

BOGOTA, December 16 (Xinhua) -- Chinese Minister of Foreign Trade and Economic Cooperation Shi Guangsheng ended a visit to Colombia Saturday, during which both countries agreed to double bilateral trade to 300 million U.S. dollars in two to three years through joint efforts.

The shared view on promoting bilateral trade was contained in the minutes of the 7th session of the China-Colombia Inter- governmental Economic and Trade Commission, which was signed here Saturday by Shi and his Colombian counterpart, Martha Lucia Ramirez.

According to the minutes, the two sides held it is necessary to promote bilateral trade, diversify their exports composition, and develop new products to meet the needs of each other's market.

To double bilateral trade from the current 150 million dollars per year, the minutes suggested that Colombia export oil, timber, jewels, sea products, paper pulp and leather to China in addition to its traditional products and that China increase its grain exports to Colombia.

Two governments also agreed to encourage two-way investments and accelerate negotiations on an agreement to promote and protect mutual investments.

The Colombian government expressed support for China's accession to the World Trade Organization.

During his three-day stay here, Shi participated in the commission meeting and met with Colombian President Andres Pastrana.

Pastrana told the Chinese minister that bilateral relations are in the best moment, for political, economic, and commercial exchanges are fruitful.

Pastrana expressed his admiration for the great achievements China has made in recent years and expressed his wish to visit China again to witness its economic success.

Shi, who headed a delegation of Chinese entrepreneurs, also discussed with Lucia ways to promote economic and commercial cooperation between the two countries.

During the visit, the Chinese entrepreneurs and their Colombian counterparts studied possibilities to deepen economic and commercial cooperation.

The Chinese delegation arrived here Thursday after a two-day visit to Cuba. Enditem