



PARLIAMENT OF AUSTRALIA

Joint Standing Committee on Foreign Affairs, Defence and Trade
Trade Sub-Committee

MEDIA RELEASE

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2006

Chair: Hon Bruce Baird MP
Deputy: Hon Warren Snowdon MP

New inquiry into Trade with Mexico and Region

The Joint Standing Committee on Foreign Affairs, Defence and Trade today announced it is conducting an inquiry into Australia's Trade with Mexico and the Region.

The Deputy Chair of the Trade Sub-Committee running the inquiry, Warren Snowdon, said that "Mexico and its region are growing economies and it is important to see how Australian companies can take advantage of this and what the Australian Government can do to help."

In 2005, trade with Mexico was worth \$1.6 billion and trade in services another \$59 million.

Australia's exports to Mexico, worth \$830 million, include refined coal (\$518m); meat excluding bovine (\$49m); leather (\$42m); and manganese ore and concentrates (\$30m). Imports from Mexico, worth \$93 million) include motor vehicle parts (\$93m); manufactures of base metals (\$85m); telecommunications equipment (\$82 and computers (\$66m).

The countries of the region comprise Belize, Costa Rica, Cuba, El Salvador, Guatemala, Honduras, Nicaragua and Panama. Australian exports to the region include dairy products, agricultural inputs, steel and other intermediate products. There are indications that commercial opportunities are starting to grow and diversify into the services sector.

The inquiry will make particular reference to:

- the nature of Australia's existing trade and investment relations;
- likely future trends in these relations; and
- the role of the government in identifying and assisting Australian companies maximise opportunities in Mexico and the region.

Interested businesses, organisations and individuals are invited to make written submissions to the inquiry by Friday, 1 December 2006.

Submissions may be emailed to jscfadt@aph.gov.au. All paper-based submissions to the Trade Sub-Committee, R-1-120, House of Representatives, Parliament House, Canberra ACT 2600, should be accompanied by an electronic version on disk.

For media comment, please contact the Committee Deputy Chair, Warren Snowdon (Member for Lingiari, NT), on (02) 6277 4520 (Parliament House).

For all other inquiries, including the full terms of reference, please contact the Trade Sub-Committee Secretary by phone on (02) 6277 4628, via email at jscfadt@aph.gov.au or visit the inquiry website at: <http://www.aph.gov.au/house/committee/jfadt>