



# NEWS RELEASE

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## **SCHAFFER LEADS MISSION FOR U.S. AND CENTRAL AMERICAN TRADE AND INVESTMENT OPPORTUNITIES**

WASHINGTON, Sept. 18, 2008-Agriculture Secretary Ed Schafer will lead a U.S. Agribusiness Trade and Investment Mission to the Central American region Sept. 21-24 to further promote two-way cooperation, trade and investment between the United States and companies in Central America and the Dominican Republic. Secretary Schafer will also meet with high-level government officials and visit U.S. agricultural development assistance and export certification facilities.

"Face to face business contact adds great value to these trade agreements in place among our governments," said Schafer. "There are 17 U.S. agribusinesses traveling with us, who will develop additional lines of commerce by meeting with nearly 70 Central American and Dominican Republic companies. This is an excellent business opportunity on both sides of this two-way trade equation. The Central America Free Trade Agreement is expanding trade, improving competitiveness, and accelerating economic growth everywhere it is in place throughout this region."

In the short time the agreement has been in effect with the Central American nations of El Salvador, Guatemala, Honduras and Nicaragua and the Dominican Republic, two-way trade of agricultural products with the United States is expected to meet or exceed \$5 billion in 2008. Two-way trade grew 21 percent from \$3.8 billion in 2006 to nearly \$4.6 billion in 2007-less than a year after the agreement had come into force with these five countries.

The mission's goal is to promote trade and investment, particularly in the processed goods, beverages, livestock genetics, meat and poultry, agricultural equipment, dairy products, fertilizer, and organic goods sectors. Participating U.S. companies will have the opportunity to form partnerships and joint ventures with Central American companies and entrepreneurs from El Salvador, Guatemala, Honduras, Costa Rica, Nicaragua and the Dominican Republic.

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