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MARKET FOCUS

With strategic access to trade routes and geopolitical connections with the US and other LatAm countries, Mexico has always been a key economy for global trade.

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Exporting to Mexico: Limits and Opportunities

Proximity and access to North American markets and technology have positioned Mexico as one of the most attractive economies for foreign direct investments in Latin America.

The Mexican government's promotion of transparency and strict law enforcement have resulted in a stable pro-business environment. Trade liberalisation, a strong domestic market and low labor costs have also contributed to Mexico's trade boom.

Singapore and Mexico made a joint declaration on the Mexico-Singapore Free Trade Agreement in 2000, which was renamed the Mexico-Singapore Closer Economic Partnership (MSCEP) in 2005. Negotiations are currently ongoing.

Total trade between Singapore and Latin America grew at an average of 30% per annum from 2004 to 2007, far exceeding the 16.3% average growth rate of Singapore's total trade with the world over the same period.

Chinese-made Goods

Singapore businesses need to be aware of Mexico's tough stance on dumping practices. Mexico has implemented anti-dumping duties for products made in China for the past 15 years.

Recently, however, Mexican and Chinese trade ministers signed an accord to progressively reduce anti-dumping duties on China-made textiles, clothing, shoes, chemicals and toys over the next three years. Do check on updated duties whenever exporting to Mexico, especially for Chinese-made products.

The *Diario Oficial* (official document) lists the commodities that are subject to anti-dumping duties, if they were made in China. Commodities must have an original Certificate of Origin to verify that it was not manufactured in China. Failure to provide a Certificate of Origin will often result in anti-dumping duties being imposed.

Mexico also restricts imports of clothing made in the following countries: Hong Kong, India, Indonesia, Korea, Malaysia, Pakistan, Philippines, Sri Lanka, Taiwan, Thailand and Vietnam.

Limits and Taxes

The maximum amount allowed for an import into Mexico is US\$ 999.99. All shipments with a declared value of US\$1,000 or more will require a Certificate of Origin and the consignee will need an Import License. Thus, Singapore businesses should check if their import partner in Mexico has an import license before conducting transactions.

Value Added Tax, also known as IVA, is imposed on all shipments to Mexico with a standard rate of 15%.

Need further information? UPS can advise you on any restrictions or special requirements for shipping to Mexico.

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As the first Express entity to be given Certified status in Mexico, UPS pre-clears prior to arrival. UPS is also exempted from the second Mexican Treasury inspection that is required for Non-Certified entities.

For more information on intra-Mexico shipping, you may call the UPS toll-free customer service line at 01-800-90-292-00.

Anti-dumping Duties

Some examples of commodities listed in the *Diario Oficial* and their current duties, if they were manufactured in China:

- 533% - Accessories made from animal fabrics, including leather
- 533% - Clothing and accessories
- 379% - Blankets, comforters and quilts
- 351% - Sporting and recreational goods