

LETTER OF INTENT BETWEEN THE MINISTRY OF DEVELOPMENT, INDUSTRY AND FOREIGN TRADE OF BRAZIL AND THE DEPARTMENT OF COMMERCE OF THE UNITED STATES CONCERNING THE CREATION OF AN INFORMAL CONSULTATIVE MECHANISM

On the occasion of the visit by the Secretary of Commerce of the United States of America to Brazil on June 4-8, the Secretary of the United States Department of Commerce, CARLOS M. GUTIERREZ, and the Brazilian Minister of the Ministry of Development, Industry and Foreign Trade, LUIZ FERNANDO FURLAN, ("Participants") issue this Letter of Intent which is intended to guide commercial cooperation between the United States Department of Commerce and the Brazilian Ministry of Development, Industry and Foreign Trade.

The Participants:

- Recognizing the close trade and economic relations between the two countries;
- Reaffirming the importance of cooperation to the development of commercial relations between them;
- Emphasizing the significance of expanding the flow of trade and investments, as well as improving overall economic and business relations between the two countries; and
- Desiring to eliminate obstacles to bilateral commercial relations,

have reached an understanding that the following objectives should guide their cooperation, as appropriate, subject to the laws and regulations of the Participants and contingent upon the availability of appropriated funds.

The Participants, in conformity with the Joint Declaration issued on the occasion of President George W. Bush's visit to Brazil in November 2005, create an INFORMAL CONSULTATIVE MECHANISM, as follows:

I. The Informal Consultative Mechanism should focus on activities designed to stimulate bilateral trade and investment, within an overall framework focused on developing strategies to improve the competitiveness of each country.

II. This mechanism should address topics such as: business facilitation; trade and investment promotion; and other commercial issues of mutual benefit.

III. The MDIC and DOC should act in coordination with other ongoing bilateral mechanisms and with the participation of relevant government agencies in each country.

IV. The Parties intend to meet at least once a year, whenever possible at the ministerial level.

Signed in Rio de Janeiro, Brazil, in duplicate, on the 6th day of June 2006 in the English and Portuguese languages.

Carlos M. Gutierrez
Secretary of the Department of Commerce of the United States of America

Luiz Fernando Furlan
Minister of the Development, Industry and Foreign Trade of Brazil