



## **Collapse of WTO Negotiations Will Have Devastating Impacts for Canadian Farmers**

*July 29, 2008 – Geneva Switzerland* - The Canadian Agri-Food Trade Alliance (CAFTA) is bitterly disappointed at today's collapse of negotiations at the World Trade Organization (WTO), a development they say will cost Canadian agricultural exporters close to \$10 million per day in lost potential sales.

“Bilateral agreements are a poor substitute for a WTO trade agreement,” says Darcy Davis, President of CAFTA. “Bilateral agreements don’t address domestic support payments and export subsidies, the real culprits robbing Canadian farmers of potential export markets. Bilateral agreements may build upon multilateral rules for certain products in certain markets but they cannot substitute for a new WTO trade agreement.

“Canada is a trade-dependent nation, and the collapse of these talks is bad for all Canadian exporters at a time when the strength of the Canadian dollar has already seriously negatively impacted our ability to trade,” adds Davis.

CAFTA will be urging Ministers to provide strong support for a renewed multilateral effort to get back to the trade negotiating table.

### **For further information:**

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