

**FREE TRADE AGREEMENT BETWEEN THE REPUBLIC OF KOREA AND THE
REPUBLIC OF COLOMBIA**

NOTIFICATION OF ADJUSTED THRESHOLD VALUES

As required by Annex 14-A, Section J, paragraph 5 of the Korea-Colombia Free Trade Agreement, Korea hereby notifies Colombia of the adjusted threshold values in Korean Won (KRW), which are effective from 1 January 2025.

Central Government Entities (Section A)	KRW 123,000,000 for procurement of goods and services.
	KRW 8,830,000,000 for procurement of construction services.
Sub-Central Government Entities (Section B)	KRW 353,000,000 for procurement of goods and services.
	KRW 26,510,000,000 for procurement of construction services.
Other Covered Entities (Section C)	KRW 707,000,000 for procurement of goods and services.
	KRW 26,510,000,000 for procurement of construction services.

The calculation of the thresholds is based on the average of the daily value of KRW in terms of the Special Drawing Rights (SDR) over the period from November 2022 to October 2024 (SDR 1 = KRW 1767.7).

The next adjustment of the threshold values will be made before 1 January 2027 and the adjusted threshold will be advised in a timely manner in due course.