

## India revives initiative for Preferential Trade Agreement with S.African Customs Union

Discussions between Southern African Customs Union (SACU) [South Africa, Namibia, Botswana, Lesotho, Eswatini] and India to achieve a Preferential Trade Agreement (PTA) have been revived with the two sides holding a virtual meeting last week to discuss various aspects of the PTA.

India stood fully committed and ready to support manufacturing and industry in Namibia in areas such as agriculture, irrigation, renewables, ICT, pharma and medical supplies. Both sides reviewed the progress made and discussed steps to quickly move forward on the PTA.

India-Namibia bilateral trade during 2018-19 was \$ 135.92 million with India's exports valued at \$ 82.37 million, while India's imports stood at \$ 53.55 million. Mining sector is an area of mutual interest. Namibia is rich in uranium, diamonds, copper, phosphates and other minerals. Indian technological prowess in IT, engineering, pharmaceuticals, railways and SMEs is of interest to Namibia. Bilateral cooperation in the energy and agricultural sectors also has good prospects.

Meanwhile exports from India to South Africa include vehicles and components thereof, transport equipment, drugs and pharmaceuticals, engineering goods, footwear, dyes and intermediates, chemicals, textiles, rice, gems and jewellery, etc. Imports from South Africa to India include gold, steam coal, copper ores & concentrates, phosphoric acid, manganese ore, aluminium ingots & other minerals. India-S Africa bilateral trade was \$ 10,584.5 million during 2018-19