



PRESS RELEASE

SACU signs Trade, Investment and Development Cooperation Agreement with the United States of America (USA).

1. On 16 April 2008, the Southern African Customs Union (SACU) composed of Botswana, Lesotho, Namibia, Swaziland and South Africa, met with the United States Trade Representative in Washington, D.C. to sign a Trade, Investment and Development Cooperation Agreement (TIDCA). Ambassador Susan Schwab, United States Trade Representative, signed on behalf of the Government of the United States of America, while the five SACU Ministers responsible for Trade – Honourable DN Moroka, Minister of Trade and Industry of Botswana, Honourable P Lebesa, Minister of Trade and Industry of Lesotho, Honourable H Geingob, Minister of Trade and Industry of Namibia, Honourable M Mpahlwa, Minister of Trade and Industry of South Africa and Honourable MM Dlamini, Minister of Foreign

Affairs and Trade of Swaziland – signed on the behalf of SACU Member States.

2. The agreement is a cooperation agreement aimed at promoting investment and expanding and diversifying trade between SACU and the USA. It establishes a Consultative Group on Trade and Investment. The Group aims to meet not less than once a year and, *inter alia*, shall
 - 2.1. look at the possibility of concluding trade and investment enhancing agreements between the two sides;
 - 2.2. monitor trade and investment relations between the two sides;
 - 2.3. identify and remove barriers to trade and investment between the two sides; and
 - 2.4. deal with trade capacity building assistance and/or cooperation; and promote increased contact between the private sectors of both sides.

3. The agreement further provides for a consultative process aimed at dealing with any matter relating to trade and investment between the two sides. Finally, it also provides for cooperation and the possibility of concluding further agreements in the areas of sanitary and phytosanitary

matters (SPS), technical barriers to trade (TBT), customs cooperation and trade facilitation.

4. The agreement will now be subject to the respective internal ratification procedures of the signatory countries. It is expected that this process will be completed before the end of the year 2008.

Further information can be gained from the SACU website at www.sacu.int or from the SACU Secretariat contact official for Trade Negotiations - Deputy Director Trade Negotiations, Mr. Rolf-Joachim Otto: rolf.otto@sacu.int.

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www.sacu.int