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MEDIA RELEASE

SACU COUNCIL OF MINISTERS MEETING IN PRETORIA SOUTH AFRICA

1. South Africa will be hosting the SACU Council of Ministers' meeting on Friday 27th June 2008. The meeting will be held at the Midrand Convention Centre. This will be the 15th SACU Council of Ministers' meeting following the coming into force of the new SACU Agreement on 15th July 2004. The Council of Ministers meetings are held on quarterly basis.
2. The SACU Council of Ministers comprises Ministers of Finance, Trade and Industry from all the five SACU Member States namely Botswana, Lesotho, Namibia, South Africa and Swaziland. Under the SACU Agreement the Council is the highest decision making authority on all SACU matters.

3. The Council of Ministers meeting will among other things:

(i) **Receive a report of the Executive Secretary.**

The Executive Secretary's report to the 15th Council Meeting will include a summary of the emerging policy issues following the SACU Regional Integration Task Team meeting held on the 02 - 03 June 2008 in Johannesburg, South Africa. The meeting of the Task Team considered an issues paper on the implications of the SADC - EPA Negotiations on SACU and the findings of the two SACU Studies on Regional Integration, namely the Impact Assessment Study on SACU Member States due to 2008 SADC FTA and 2010 SADC Customs Union, and the Study on the Consolidation of SACU.

Council directed at its 14th Meeting of 04 April 2008 in Gaborone Botswana that there be a SACU Council of Ministers retreat. The Executive Secretary will present an issues paper in preparation for the Ministers retreat. The issues paper has identified and proposed key themes to be discussed at the SACU Ministers retreat with regards to the implementation of the 2002 SACU Agreement and the future of SACU.

The Executive Secretary's report will also include the SACU Council of Ministers Chairmanship administrative handover from Botswana to Lesotho scheduled for the 15th July 2008. The 2002 SACU Agreement makes provisions for the Chairmanship of Council to be held in turn by each Member State (Botswana, Lesotho, Namibia, South Africa, and Swaziland) for a period of one year, beginning 14th July of a given year.

(ii) The Council will also receive reports on the following:

a. SACU Regional Integration Task Team meeting held on the 2 - 3 June 2008.

A meeting of the SACU Task Team on Regional Integration was held from 2 to 3 June 2008 in Johannesburg, South Africa. The purpose of the meeting was to discuss the findings of the two studies on Regional Integration, namely the Impact Assessment Study on SACU Member States due to 2008 SADC FTA and the 2010 SADC Customs Union, and the Study on the Consolidation of SACU. The Task team also considered a paper on the implications of the SADC - EPA Negotiations on SACU. The SACU Council of Ministers will receive a summary of the deliberations of the Task Team.

b. SACU Trade Negotiations with third parties.

SACU is currently involved in a number of trade negotiations with third parties. These include, inter-alia, the following:

SACU-USA TRADE, INVESTMENT AND DEVELOPMENT

COOPERATION AGREEMENT (TIDCA). This is a cooperation agreement aimed at promoting investment and expanding and diversifying trade between SACU and the USA. Council adopted the Agreement for signing by Member States at its 14th Meeting of 04 April 2008. A formal signing ceremony is planned to be held on the margins of the upcoming AGOA Forum that will take place on 14-16 July 2008 in Washington, DC, in the United States of America.

SACU-INDIA PREFERENTIAL TRADE AGREEMENT (PTA)

NEGOTIATIONS: A Memorandum of Understanding (MOU), for the SACU - India PTA was approved by Council at its 14th Meeting of 04

April 2008. Following the second round of negotiations between SACU and India that took place on 21 and 22 February 2008 in Walvis Bay, the 3rd round of Negotiations will be held 15-17 September 2008 in New Delhi, India. Namibia is the SACU Coordinator for these Negotiations.

SACU-MERCOSUR PREFERENTIAL TRADE AGREEMENT (PTA)

NEGOTIATIONS: The 12th negotiating round between SACU and MERCOSUR took place on the 17 - 18 April 2008 in Buenos Aires, Argentina. SACU concluded and signed a PTA with MERCOSUR, which was signed by SACU and MERCOSUR Ministers at a ceremony in December 2004. The agreement included an in-built agenda to continue negotiations on a number of issues, including rules of origin, Sanitary and Phyto-Sanitary (SPS) measures and specific requests for additional trade preferences for specific products on both sides. Most of the outstanding issues were resolved during the meeting of the 17th April 2008. As a result, the PTA has been finalized and will be submitted to the SACU Council of Ministers for signature. The Agreement is a PTA aimed at promoting trade between the two sides on a selected number of products. It contains a 1000 tariff lines on both sides for which preferences will be granted.

c. Report on the figures underlying the excess collection of the Revenue Pool for the year 2006/07 Financial Year

At its 14th Meeting of 04 April 2008, Council directed the SACU Finance Technical Liaison Committee (FTLC) to undertake further technical work on the figures and the related accounting principles underlying the calculation of excess collections for 2006/07. The SACU Finance Technical Liaison Committee met

on 22 May 2008 in Pretoria, South Africa to consider the figures for the calculation of excess collections for 2006/07. Council will receive a report from the Commission regarding the work of the Finance Technical Liaison Committee.

d. Report on the Study on the Salary Survey and the SACU Secretariat proposed Remuneration Policy.

Following Council's directive that a salary survey be carried out and a remuneration policy be developed for professional staff, taking into account the need for the Secretariat to be a competitive employer, Council will at its 15th Meeting receive a report on the outcome of the Salary Survey and the proposed Remuneration Policy based on the findings of the Salary Survey.

4. The SACU Council meeting will be preceded by a meeting of the Customs Union Commission, which will take place on 24 - 26 June 2008 in Pretoria South Africa.

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