



## Press Release

### SACU Council of Ministers Retreat and Chairmanship Handover Ceremony, 29 August - 1 September 2008.

1. The SACU Council of Ministers will be holding a retreat from the 29 August 2008 to the 01 September 2008 in Kasane, Botswana. The SACU Council of Ministers is the highest decision making body with regards to the policy direction and implementation of the 2002 SACU Agreement.
  
2. At the 14<sup>th</sup> SACU Council meeting on 4 April 2008, Council recognized the urgency of providing strategic direction for SACU in the light of the numerous regional and global changes that are taking place. Council recognizes that SACU Member States are also members of various regional organizations that are pursuing a largely similar agenda. It is important that SACU defines a strategy for interacting with these organizations in the pursuit of deeper integration. Council further recognises the need to develop common positions to respond to the changes taking place at the global level, particularly at the WTO, and define a strategy to ensure that all Member States can respond adequately.

3. The Retreat will also allow SACU Member States to take stock of where they are with regards to implementation of the 2002 SACU Agreement, which came into force on 15 July 2004. The 2002 SACU Agreement introduced fundamental changes to the 1969 Agreement and created a rules-based institution emphasizing the development of common policies, creation of effective and transparent institutions as well as democratic decision making. The Retreat will review progress on the implementation of the key provision of the 2002 Agreement, address challenges and also re-affirm commitment to the speedy implementation of the Agreement.
  
4. Some of the internal and regional challenges that the Retreat will address include: the EPA negotiations and their implications for regional integration; impediments to the development of common policies; establishment of institutions; and reconciliation of positions on the regional integration strategy.
  
5. External challenges that will be addressed include preparation of common negotiating positions for engagement with third parties such as the WTO. In this regard, the Retreat will discuss the establishment of a Common Negotiating Mechanism.

6. As the highest decision-making institution in SACU, Council needs to provide policy direction on the future of SACU and this direction needs to be provided while taking into account existing and overarching integration commitments and initiatives as well as the timeframes for achieving these.
  
7. The retreat will be combined with the Chairmanship hand over ceremony to be held on the 31<sup>st</sup> August 2008, also in Kasane, Botswana. On the 15<sup>th</sup> of July 2008, Lesotho assumed chairmanship of SACU following Botswana tenure of Chairmanship. The Ceremony will involve the handover of Chairmanship from the Minister of Finance and Development Planning for Botswana, Honourable Baledzi Gaolathe to the Minister of Finance and Development Planning for Lesotho Honourable Timothy Thahane.
  
8. The 2002 SACU Agreement makes provisions for the rotation of Chairmanship of SACU among its five member states, Botswana, Lesotho, Namibia, South Africa and Swaziland on an annual basis.

SACU Secretariat

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