

**Press Information Bureau
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Ministry of Commerce & Industry**

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FTAS with Israel, Austria, Eurasian and Gulf Countries

The Department of Commerce is negotiating a Free Trade Agreement (FTA) with Israel. The eighth round was held in Israel from 24-26 November, 2013 wherein discussions took place on market access in goods, rules of origin, custom procedures and trade in services. In the subsequent inter-sessional consultations, the focus has been on a balanced outcome in both goods and services. Although India is negotiating the India-European Union Broad-based Bilateral Trade and Investment Agreement (India-EU BTIA) which includes Austria, there are no bilateral negotiations. The EU BTIA negotiations began in 2007 with sixteen rounds of negotiations concluded. Moreover, three rounds of stocktaking meetings have been held recently on 18th January, 2016, 22nd February, 2016 and 15th July, 2016. A Joint Study Group (JSG) has been set up for considering the feasibility of entering into an FTA between India and Eurasian Economic Union (EaEU) comprising of 5 countries namely Russia, Belarus, Kazakhstan, Armenia and Kyrgyzstan. The first meeting of the JSG with EaEU was held on 31st July, 2015. A Free Trade Agreement is also being negotiated with the Gulf Cooperation Council (GCC) which comprises Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and United Arab Emirates. The second round of negotiations was held on 9-10 September, 2008 in Riyadh, with the GCC now reviewing all their economic engagements. India's bilateral trade (in US\$ million) with Israel, Austria, Eurasian and Gulf countries during the last three years is as under:

Sl. No.	Country	2013-2014	2014-2015	2015-2016
1.	Israel	6058.52	5617.89	4955.53
2.	Austria	1,165.24	1,179.02	1,167.02
3.	Eurasian Countries			
(i)	Russia	6,015.66	6,346.23	6,183.88
(ii)	Kazakhstan	917.84	952.35	504.84
(iii)	Belarus	211.11	230.31	200.61
(iv)	Armenia	74.17	92.29	37.59
(v)	Kyrgyzstan	35.18	38.53	26.90
4.	Gulf countries			
(i)	Kuwait	18,214.69	14,580.85	6,209.58
(ii)	United Arab Emirates(UAE)	59,540.24	59,167.99	49,729.88

(iii)	Saudi Arabia	48,622.60	39,268.98	26,714.15
(iv)	Oman	5,763.45	4,131.69	3,863.86
(v)	Bahrain	1,202.60	919.23	1,011.00
(vi)	Qatar	16,677.04	15,659.69	9,925.09

(Source DGCIS)

The full impact of the decision of Great Britain to leave the European Union may take some time to unfold. The opportunities for India would depend on Great Britain's negotiations of terms of exit with the European Union and their future negotiated trade relations.

This information was given by the Commerce and Industry Minister Smt. Nirmala Sitharaman in a written reply in Rajya Sabha today.

MJPS