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**Press Release**

**Ministers of trade deliberate on the operationalization of AfCFTA ahead of Niamey Summit.**



**AU Headquarters, 8<sup>th</sup> June 2019** - Africa has made commendable progress in securing deposits of instruments of ratification on the Agreement Establishing the African Continental Free Trade Area (AfCFTA). The agreement officially entered into force on the 30<sup>th</sup> of March 2019 with twenty four (24) instruments of ratification deposited with the African Union Commission. The African Union is setting the pace for the launch of the operational phase of the operational phase of the continental market in July this year. To build on this momentum and deepen the continental economic integration, the African

Union Ministers of Trade (AMOT) held a two-day meeting in preparation for the upcoming Extraordinary Summit on AfCFTA in Niamey, Niger.

Uganda's Minister of Trade, Industry and Cooperatives and Chairperson of the African Union Ministers of Trade, H.E. Amelia Kyambadde, emphasized that with the entry into force of the AfCFTA, the focus is now on how Africa can strategize to take advantage of the huge market opportunities and Africa's demographic dividend to boost intra Africa trade. "A united Africa will be powerful, attractive to investment and a solid negotiating force. We still have outstanding work on product rules of origin, finalization of tariff offers, trade in service market schedules and trade remedies, but I think this is an opportunity for us to transform Africa for the benefit of future generations", she noted. She further highlighted five key priorities areas member states should focus on such as boosting of Intra-Africa Trade; Infrastructure interconnectivity and trade facilitating logistics; Industrialisation and development of regional value chains; Employment; and beneficiation of minerals and natural resources.

The supporting tools for the AfCFTA will be launched at the Extraordinary Summit in Niger. These are; the Pan-African Payments and Settlements Platform; Online Mechanism for Monitoring, Reporting and Elimination of Non-Tariff Barriers within the AfCFTA; the password protected online portal for tariff concessions and Dashboard of the African Union Trade Observatory. African Union Commission Commissioner for Trade and Industry, Amb. Albert Muchanga, while calling on the ministers to conclude on the supporting tools for the AfCFTA, stated that the July Extraordinary Summit would also adopt the agreed Rules of Origin for the AfCFTA. "My appeal to you is to provide the necessary political oversight to the remaining negotiations on the AfCFTA while providing further guidance to any remaining sticky areas. We are now awaiting the finalization of the outstanding work to enable the continent to take advantage of the enlarged market", he stated. The report of the Ministers will input into the report of the AfCFTA Champion, the President of the Republic of Niger H.E. Mahamadou Issoufou, whose report will be considered at the Summit. The AfCFTA Extraordinary Summit will be preceded by side events such as Civil Society Forum on 3<sup>rd</sup> July and Business Forum on 6<sup>th</sup> July, 2019.

The Deputy Executive Secretary of the UN Economic Commission for Africa (UNECA), Ms. Giovane Biha, noted that the meeting of the African Union Ministers of Trade comes at a critical juncture for the AfCFTA. "The AfCFTA is not merely a project of a small sub-set of African Union members. We should aim for no less ambition than every country in this continent signs and ratifies the Agreement, to ensure that our continent moves forward collectively, and meaningfully, in trade integration", she underlined. She applauded the signatory countries and invited the few countries that have not yet signed to rapidly join and ratify the Agreement to make progress with the AfCFTA implementation roadmap and ensure that the continent moves forward together as one entity.

The 8<sup>th</sup> meeting of the African Union Ministers of Trade (AMOT) was preceded by the meeting of the 8th Senior Trade Officials (STO) and the 15th Negotiating Forums (NF).

The meeting was attended by AU Ministers of Trade from Member States, the African Union Commission (AUC), the Regional Economic Communities, the African Development Bank (AfDB), the African Import and Export Bank (Afreximbank), United Nations Conference on Trade and Development (UNCTAD) and United Nations Economic Commission for Africa (UNECA).

The Extra-ordinary Summit will also make a decision on the location of the secretariat of the African Continental Free Trade Area which will have the principal function of implementing the Agreement through a focused work programme. Seven Member-States: Egypt, Eswatini, Ethiopia, Kenya, Ghana, Madagascar and Senegal submitted bids to host the secretariat.

**For further information, please contact**

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