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Chile, India to hold free trade talks: official

AFP

Santiago, August 14, 2012: Chile and India will begin negotiations on a free trade agreement at the end of the year, Chilean Foreign Minister Alfredo Moreno in a television interview Tuesday.

The agreement will "include not only goods, but also services, investment and all the control elements, such as tariff barriers," Moreno said on CNN Chile.

Chile aims to be the first South American country to have a free trade agreement with India, a market of more than 1.2 billion people, Moreno added.

The two countries agreed to launch the talks while Moreno was in New Delhi last week for a meeting with his counterpart, Anand Sharma.

A free trade agreement would replace a partial agreement reached in 2007.

Chilean exports to India grew by 45 percent in the first half of 2012 to reach \$1.36 billion. Imports from India rose 29 percent in the same period to reach \$310 million.

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Post-Khurshid's visit, India and Chile look to boost ties with Cepa

Humasiddiqui, The Financial Express

New Delhi, 11 February 2013: Eyeing stronger economic ties, India and Chile are looking at a Comprehensive Economic Partnership Agreement (Cepa) even as Santiago has agreed to liberalise the business visa regime for Indians.

Economic relations was one of the focal points of external affairs minister Salman Khurshid's Latin America visit, which also took him to Argentina. Both India and Chile agreed to further strengthen cooperation in diverse sectors and to expand existing institutional frameworks. This is the first ever visit of an Indian foreign minister to Santiago.

India and Chile have a preferential trade agreement (PTA) that has about 400 items. "Discussions are underway to expand the list to include about 3,500 items. Both sides felt that the expansion of the PTA should be concluded soon," a senior ministry of external affairs (MEA) officer told FE.

Chile is the only country in Latin America that has a PTA with India. The Chilean side expressed their keenness to elevate the PTA into a Cepa and the discussions are expected to commence soon. Chile also agreed to liberalise their business visa regime for Indian businessmen. A law for enacting changes in the consular policies in Chile is expected to be considered in the Chilean parliament.

The ministry of commerce has negotiated an amplification of a preferential tariff agreement with Chile and is preparing to negotiate similar agreements with other Latin American and Caribbean (LAC) countries.

Ahead of the Chilean president's visit later this year, both countries have agreed to setting up of a bilateral India-Chile Scientific Forum to foster joint research in select areas, including tele-medicine, e-governance, tele-education, agriculture, astronomy, glaciology, oceanography, climate change, IT and renewable energy.

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Expansion of trade pact to boost Chile's access to Indian mkt

Huma Siddiqui, The Financial Express

New Delhi, 18 June 2013: India and Chile have finalised plans to expand the bilateral Preferential Trade Agreement (PTA) giving nearly all Chilean products access to the Indian market. The expanded agreement, which will take effect in 2014, is expected to be inked next month when Chilean President Sebastian Pinera visits India.

The trade agreement will aim to minimise trade fees and eliminate double taxation of Indian and Chilean businesses.

Though negotiations for expanding the PTA between the two countries had been going on for a while now, the decision was firmed up when external affairs minister Salman Khurshid met his Chilean counterpart Alfred Moreno in Santiago to discuss the accord earlier this year.

Both the ministers noted that the two countries had decided to expand the PTA in light of the narrow trade basket dominated by a few items, especially in the case of Chilean exports.

"Discussions are under way to have this list expanded to include about 3,500 items. Both sides felt that the expansion of the PTA should be concluded soon," a senior MEA officer told FE.

The revision of the pact will cover more than 1,000 Chilean products, equivalent to 98% of items exported by the country, the only Latin American nation to have a PTA with India. The new agreement will include agricultural products, which make Chile the first country to get such kind of access.

Chile is keen to elevate the PTA into a Comprehensive Economic Partnership Agreement (Cepa) and discussions are also expected to commence soon.

Earlier this week, Chilean agriculture minister Luis Mayol, during talks with consumer affairs, food and public distribution minister KV Thomas and the secretary of state for agriculture and food processing offered to export apples, cranberries, walnuts and avocados.

Both sides have noted that areas such as IT, oceanography, pharmaceuticals, chemicals, science & technology, agriculture & food processing, automobiles, engineering & machinery and infrastructure among others offer considerable scope for further expansion of bilateral cooperation between the countries.

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