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India, Israel to Hold Talks on FTA on August 14

PTI

Mumbai, August 1, 2012: India and Israel will hold another round of negotiations on August 14-16 on signing the Free Trade Agreement (FTA) to achieve a bilateral trade figure of USD 10-15 billion per year, a senior official of Department of Commerce said today.

"There is another round of negotiations with Israel on signing the Free Trade Agreement on August 14-16 and talks are moving satisfactorily," Siddharth Singh, Joint Secretary, Ministry of Commerce told *PTI* here on the sidelines of an interactive meeting on 'Gaining from Free Trade Agreements: India's Perspective and Prospects' here.

Singh said that the Commerce Department is also negotiating with European Union, Thailand, Australia, New Zealand, Canada and several African countries for FTAs.

The final round of talks between India and the European Union may take place later this year, he said. India has entered into FTA agreements with Singapore, Japan and South Korea in last six years period.

An FTA would help Indian companies expand into the EU, the country's biggest trading partner and the buyer of more than 40 billion euros (USD 50.14 billion) of Indian goods and services in 2010. Europe wants access to a vast, young market of 1.2 billion potential customers. Negotiations for the proposed FTA started in 2007.

"We are in the final leg of negotiations with Thailand and hopeful of concluding the same this year," Singh said.

The broad-based free trade agreement with Australia and New Zealand proposes to cover goods, services and investment.

The agreement is important for India as it hopes to get more work visas for its professionals, especially teachers, health-care providers, technicians, IT experts, architects and hospitality providers in Australia, New Zealand and Canada.

FTA agreements are needed as the country's exporters faces hurdles in exports as it gives preferential treatment for trade and seeks to get same treatments, Singh said.

"Our experience are good with FTA agreements signed with Singapore, Japan and South Korea," Singh said adding that the trade with Singapore has increased from USD 6.5 billion to USD 25 billion in 2011 and the trade with Korea and Japan had also increased significantly.

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Antidumping duty likely on chemical from Israel, Taiwan

PTI

28 November 2012, New Delhi: India may impose anti-dumping duty of up to USD 150.88 per tonne on a chemical, used mainly in plastic industry, imported from Korea, Israel and Taiwan, to protect domestic players from cheaper shipments.

The Directorate General of Anti-dumping and Allied Duties (DGAD) has recommended imposition of the duty on imports of 'Phthalic Anhydride', the Commerce Ministry has said in a notification. The Directorate's recommendation comes on the basis of its findings that increased imports have caused material injury to the domestic industry, it said.

Leading producers IG Petrochemicals, Mysore Petrochemicals and Thirumalai Chemicals and SI Group Ltd had filed a petition for imposing anti-dumping duty on behalf of the domestic industry. It said the import of the chemical has increased to 40,605 tonne during January-December 2010 from 22,356 tonne in 2007-08. The duty ranged between USD 91.12 per tonne and USD 150.88 per tonne, it said.

The DGAD, which is under the Commerce Ministry, in its recommendations said that the chemical has been exported to India below its normal value from the three countries. "...the Authority recommends imposition of definitive anti-dumping duty...so as to remove the injury to the domestic industry," it added.

Anti-dumping duty is recommended by the Commerce Ministry, while the Finance Ministry imposes the same.

The country has already imposed anti-dumping duty on imports of fabric, yarn, nylon tyre cord and several chemicals.

Unlike safeguard duties, which are levied in a uniform way, anti-dumping duties vary from product to product and from country to country. Countries initiate anti-dumping probes to check if domestic industry has been hurt because of a surge in cheap imports. As a counter-measure, they impose duties under the multilateral WTO regime.

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India, Israel inching closer to signing FTA: Israeli envoy

IANS

Kolkata, 13 June 2013: Hoping that an India-Israel Free Trade Agreement (FTA) would be signed "in the coming months", the Israeli ambassador Thursday said the agreement would be a "strategic game changer" in trade relations between the two countries.

"I truly believe that the FTA will be a strategic game changer...my sincere hope is that in the coming months the FTA would be concluded," Israeli Ambassador Alon Ushpiz said here.

The two countries were "inching closer" to signing an FTA, he said.

Two-way trade between India and Israel stood at \$5 billion during 2011 but the volume dwindled a little bit last year.

Ushpiz said an FTA could bring about a "strategic shift" in trade relation between the two countries. "I am confident the bilateral trade volume will jump from the current \$5 billion to \$10-15 billion in a few years' time. In fact, FTA will change the composition of trade. The minute we have the FTA in place, the intensity of interactions will be on a much higher level," he said during an interactive session, organised by industry lobby CII here.

The Israeli diplomat said water management and dairy could be the "thrust areas" in technological collaboration between the two countries in the coming days.

He hoped that a dairy centre of excellence would come up in one of India's states soon.

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