

India, Australia to kick-start deadlocked CECA talks soon

Australian PM Turnbull promises early supply of uranium; wants RCEP speeded up

OUR BUREAU
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India and Australia on Monday decided to kick-start the stalled negotiations on the Comprehensive Economic Cooperation Agreement (CECA) by holding the next round of talks soon.

During a joint address along with Australian Prime Minister Malcolm Turnbull, Prime Minister Narendra Modi said, "We took a number of forward-looking decisions to further strengthen our partnership, including the decision to soon hold the next round of negotiations on our Comprehensive Economic Cooperation Agreement."

Ever since the talks were launched in May 2011, the CECA has missed several deadlines over issues such as tariff reduction on Australian agricultural

products, especially dairy products.

There have been nine rounds of negotiations so far. The last round was held in September 2015.

Bilateral trade between India and Australia reached \$12.16 billion, almost double compared to what it was a decade ago.

"We had very good discussion on CECA and I think it's fair to say that we feel the progress has not been as fast as either of us like it to be and so we have asked our trade negotiators to schedule an early meeting to get the process moving. We will ask them to tabulate the areas of ambition where each side is seeking access so that we can see to what extent the negotiators are apart. They will report back to us as soon as possible and identify where



Prime Minister Narendra Modi with his Australian counterpart Malcolm Turnbull issuing a joint statement in the New Delhi on Monday KAMAL NARANG

more work needs to be done," Turnbull said. The Australian PM also emphasised on the need to conclude the Regional Compre-

hensive Economic Partnership (RCEP) led by China in the wake of the US rejecting the Trans-Pacific Partnership agreement.

Australia is a member in both these agreements.

According to the joint statement issued after the meeting of

both leaders: "RCEP can provide a boost to regional economic confidence in a time of global uncertainty - but to do so it needs to deliver commercially meaningful outcomes for business."

Civil nuclear deal

The much-touted India and Australia civil nuclear deal, which was signed in 2014, has also failed to take off with delay in the uranium shipments from there.

However, Turnbull assured India that the first shipment of uranium from Australia to India will happen "as soon as possible."

"We look forward to the first export of Australian uranium to India as soon as possible," he said.

This is Turnbull's first visit to India. He is heading for Mumbai on Tuesday for a meeting with the Indian industry.