

Ivory Coast, EU sign interim trade deal

Abidjan – Cote D'Ivoire has clinched an interim trade agreement with the European Union (EU) before preferential trade terms expire at the end of this year, the west African nation's government said.

The accord includes terms on market access and promoting cooperation, reports Xinhua News.

The two sides will also continue negotiating on a broader Economic Partnership Agreement (EPA), which is expected to be signed in 2008, the government said in a statement.

Cote D'Ivoire is a member of the Economic Community of West African States (ECOWAS), whose 15 members together with Mauritania are negotiating with the EU on the EPA.

The Ivory Coast calls on the member states of ECOWAS and the West African Economic and Monetary Union and Mauritania to set a timetable for talks to enable west African countries to strike a deal as a whole with the EU soon, the statement said.

Talks between nearly 80 African, Caribbean and Pacific countries and the EU on new EPA deals that will replace preferential trade terms have been dragging on for five years.

Some of the countries fear their domestic industries may not be able to withstand competition from imports from the EU as, under the new deals, they will have to open their markets to the EU while exporting goods to the bloc on preferential terms.

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