



By Emily French

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Israel and India negotiate FTA

As bilateral trade increases between the two countries, a free trade agreement is anticipated by the end of the year



The Israeli ambassador to India Alon Ushpiz has announced that negotiations between the two countries to secure a free trade agreement are ongoing, the Business Standard reports.

While an imminent accord is not anticipated, there is strong hope that the matter will be finalised by the end of 2013.

"The minute we have FTA, I believe, our focus of trade or composition of trade will shift from traditional things that we have been doing together

to hi-tech, to inventing, producing and marketing products together," Ushpiz said in a media statement on 26 June.

Bilateral trade between Israel and India exceed US\$5bn in 2011, which Ushpiz pointed out did not include services revenue.

While trade decreased the following year due to the global economic downturn which affected both countries, Ushpiz maintains that overall prospects for the two countries are positive.

Israeli officials are currently

working throughout India to assist them in adopting Israeli agriculture technology for crops including mango, citrus fruit and vegetables.

Israel has also announced its intention of setting up a centre for vegetables in West Bengal, which Ushpiz discussed with authorities during a visit to Kolkata on 17 June.