

29th January 2022.

The African Continental Free Trade Area (AfCFTA) Council of Ministers Responsible for Trade agreed that Trading under AfCFTA regime proceeds on the basis of Agreed Rules of Origin covering 87.7% of total tariff lines

The Eighth (8th) Meeting of The African Continental Free Trade Area (AfCFTA) Council of Ministers Responsible for Trade was convened in Accra-Ghana on 28-29 January, 2022. The meeting was chaired by Hon. Ebrahim Patel, Minister of Trade, Industry and Competition of the Republic of South Africa.

The overall objective of the meeting was to assess the status of negotiations on outstanding issues and agree on the steps towards the start of commercially meaningful trading under the AfCFTA. In addition to the progress report from the Secretary-General of AfCFTA, His Excellency Wamkele Mene, the Ministers considered a report of Senior Trade Officials who met in Accra, Ghana, from 24 to 27 January 2022.

The Council of Ministers congratulated the Republics of Burundi, Seychelles and the United Republic of Tanzania, who have recently deposited their instruments of ratification and thus increasing the number of State Parties to forty (40).

The Council of Ministers noted the progress made towards the conclusion of negotiations on Rules of Origin and agreed that trading under AfCFTA regime proceeds on the basis of agreed rules of origin covering 87.7% of total tariff lines and requested that necessary steps be undertaken to gazette the schedules of tariff concessions, in accordance with the applicable national legislations.

On Trading Services, the negotiations are in an advanced stage of completion with 46 member states having submitted their Schedules of specific commitments. The Council of Ministers directed that the negotiations be concluded by 30 June 2022.

The Ministers noted the progress made on Trade Facilitation on the Abidjan-Lagos Corridor and the approach to corridor interventions towards the



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implementation of the AfCFTA. They proceeded to congratulate the Directors General of Customs for progress made towards harmonisation of trading documents under the AfCFTA.

The Council of Ministers also congratulated the Government of the Republic of Gabon for successfully hosting the AfCFTA Forum on Special Economic Zones (SEZs) and directed that work on the SEZs Regulations be undertaken by the AfCFTA Committee on Trade in Goods.

Ministers noted the progress made in operationalising AfCFTA institutions, including the Dispute Settlement Body (DSB) and the Establishment of the Appellate Body and adopted the Modalities agreed by the DSB.

The Council of Ministers took note of the work of the Committees on Phase II Negotiations, namely: Investment, Competition Policy, Intellectual Property Rights (IPR), Digital Trade, and Women and Youth in Trade, and directed that negotiations on the relevant protocols be concluded by **September 2022** for subsequent adoption by Heads of State and Government.

The Ministers hailed the Operationalisation of the Pan-African Payments and Settlements System (PAPSS) and its successful commercial launch on 13 January 2022, in Accra, Ghana.

Ministers noted the mobilisation of a facility of US\$ 1 billion by Afreximbank for the development of the Automotive value chain and to support industrialisation in Africa. The meeting also noted the ongoing efforts to collaborate with the Private sector and the conclusion of the AfCFTA private sector engagement plan.

In conclusion, the Ministers acknowledged and thanked the Hon. Minister Patel for his leadership in steering the Council of Ministers meetings during his tenure as Chair.

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Media contact: