

Trade deal with US by Nov deadline possible: Goyal

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THERE IS "EVERY possibility" of conclusion of the much-staggered trade talks with the US by the November deadline, and discussions are going on at multiple levels for it, Commerce and Industry Minister Piyush Goyal said on Tuesday.

He, however, added that the next round of "direct talks," their mode and the location will have to be seen in view of the shutdown of the government in the US. "We will let you know soon what is being planned to take the talks forward," he told reporters here.

The US government stopped working at midnight on October 1 because the Congress failed to pass a Democrats-backed healthcare funding Bill.

When India and the US decided to negotiate their



Commerce and Industry Minister Piyush Goyal with Qatar's PM Sheikh Mohammed bin Abdulrahman Al-Thani on Tuesday

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bilateral trade agreement (BTA) in February, they set a deadline of fall of this year to conclude its first tranche.

The US and India had last direct contact on the trade negotiations in late September when Goyal and chief negotiator Rajesh Agarwal with their

team of officials visited the US.

During the visit from September 22 to September 24, Goyal met US Trade Representative Jamieson Greer and the US Ambassador-designate to India Sergio Gor.

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AT THOSE MEETINGS, India and the US discussed the possible contours of the trade deal for an early conclusion. Talks were on various aspects of the deal and views were exchanged on various possibilities.

In its talks with the US, India is insisting on the removal of 25% additional duties imposed on India for

buying Russian oil and bringing down the reciprocal tariffs below the current levels of 25%.

As in other trade deals where negotiations are on Most Favoured Nation (MFN) tariffs, with the US the talks are mostly on the additional tariffs imposed by US President Donald Trump through executive orders.

So far five formal rounds of negotiations have taken place between the negotiators from both sides. The sixth round scheduled for August-end was postponed when Russian oil-related tariffs were imposed on India.

The talks again came back on track when a team from the US led by its chief negotiator — Assistant USTR Brendan

Lynch — visited India on September 16 for talks on trade-related issues.

Goyal is in Qatar for a meeting of the India-Qatar Ministerial Joint Commission on Economic and Commercial Cooperation which he co-chaired with Minister of Commerce and Industry of Qatar Thani bin Faisal bin Thani.

The two ministers also

jointly addressed the India-Qatar Joint Business Council (JBC) meeting, attended by senior representatives from Ficci, CII, Assocham, and the Qatar Chamber, along with members of the business community from both countries. Goyal also held a series of high-level business meetings with senior Qatari dignitaries and corporate leaders.