

Trade talks: Commerce Minister to meet USTR next week

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Commerce and Industry Minister Piyush Goyal will meet US Trade Representative (USTR) Jamieson Greer and US Commerce Secretary Howard Lutnick in Washington DC next week to expedite the India-US bilateral trade agreement (BTA) discussions, sources said.

"Chief negotiators from both countries will meet separately focusing on market access, rules of origin and non-tariff measures, three major areas to be sorted out

in the proposed BTA," a source tracking the matter told *businessline*.

Goyal's meetings with Greer and Lutnick and their teams, from May 17-20, are significant as the two sides have agreed to deliver the first tranche of the BTA by Fall of 2025 (September-October). Attempts are also on to secure some early results within a couple of months to avoid the US' reciprocal tariffs that have been paused for a 90-day period till July 8.

On April 2, US President Donald Trump announced reciprocal tariffs on most countries that have trade

surpluses with the US, including India which got slapped with 26 per cent levies. But he paused them for 90 days (except a baseline tariff of 10 per cent that continues to be levied) to give time for trade deals.

"Now that the US and China have reached an understanding on tariffs and have slashed them majorly, it is more important for India to ensure that it gets a good deal from the US. Indian exporters need to at least retain their market shares in the US and also increase it, wherever possible," the source said.

India's negotiating team, led by Commerce Special Secretary Rajesh Agarwal, will engage with US team of negotiators from May 19-22 to take forward discussions in the crucial areas of market access, ROO and non-tariff measures.

In the area of tariffs, the US is looking for slashing of levies on items such as cars, motorcycles, bourbon whiskey and several agricultural products. In non-tariff measures, the US wants India to address issues such as import barriers, licences, standards, including QCOs, and intellectual property.