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South Africa has started trade talks with UK following Brexit

16:22 (GMT+2), Tue, Tuesday, September 06, 2016

By Wilma den Hartigh

South Africa's trade relationship with the UK following its decision to withdraw from the EU was debated at a seminar in Johannesburg on Tuesday morning.

Speaking at the event, Iain Stewart, head of the Prosperity Fund at the British High Commission, said although the referendum wasn't legally binding, the government would respect the democratic vote of its citizens. "Brexit is going to happen and we are going to make a success of it," he said.

Agbiz CEO Dr John Purchase said SA was already discussing future trade deals with the UK. The National Economic Development and Labour Council (NEDLAC) was also prioritising the issue.

Purchase said it is critical negotiations are conducted with the right motives: "We need to ensure that trade agreements are driven by commercial motives and not political agendas."

Stewart said there was a misconception that the UK could not engage in any trade discussions with other countries until Article 50 of the Lisbon Treaty comes into effect. Article 50 is the formal withdrawal notification that the UK must give the EU.

"This is not the case. We can't conclude formal deals, but we can talk about what a deal would look like," said Stewart.

Wandile Sihlobo, head: economic and agribusiness intelligence at Agbiz, said it would be in SA's interests to maintain the UK as a market for agricultural products, as it takes a significant share of those products.

According to Sihlobo, Brexit decision could create new opportunities for SA's agricultural products such as citrus.

“What makes oranges important is that the UK doesn’t have significant orchards and this places South Africa in a good position,” he said.

On the other hand, it was also important for the UK to maintain its relationship with SA. Sihlobo said that agricultural exports from the UK to SA were worth about R4 billion/annum.

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This week's poll

Do you think there are equal opportunities for women & men in the South African agri sector?



No, a lot still needs to change



Yes, much progress has been made to empower women in agriculture



The playing field is slowly levelling out

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Last week's poll

Have you received any aid or assistance for drought relief?

Yes, it has been a saving grace. (1.34%)

I received some assistance, but not enough. (44.78%)

No, I don't know how or where to apply. (51.34%)

I have not been affected by the drought. (2.54%)



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