

Developing 8 (D-8)



D-8, also known as Developing-8, is an organization for development cooperation among Bangladesh, Egypt, Indonesia, Iran, Malaysia, Nigeria, Pakistan and Turkey. The establishment of D-8 was announced officially through the Istanbul Declaration of Summit of Heads Of State/Government on June 15, 1997. The objectives of D-8 Organization for Economic Cooperation are to improve member states' position in the global economy, diversify and create new opportunities in trade relations, enhance participation in decision-making at international level, and improve standards of living.

To enhance economic and trade integration among the D-8 countries, member countries signed a Preferential Trade Agreement (PTA) in 2006. PTA has legally entered into force on 25 August 2011 between Turkey, Malaysia, Iran and Nigeria, members which completed internal ratification process. The agreement aims promotion and expansion of trade through tariff reduction and elimination of non-tariff barriers (NTBs). The tariff reduction and the clauses related to NTBs shall apply to goods covering 8% of the each contracting member's total HS lines with tariff rates above 10%. In accordance with the Agreement, tariffs above 25% shall be reduced to 25 %; tariffs above 15 % and up to 25 % shall be reduced to 15; tariffs above 10 % and up to 15 % shall be reduced to 10 %. The tariffs will be reduced in eight annual installments by LDCs and in four installments by other contracting parties. D-8 PTA is expected to be fully operational after the completion of the exchange of tariff concessions lists.

The 1st D-8 Trade Ministers Council Meeting, hosted by the Federal Republic of Nigeria, was held on 24-25 June 2013 in Abuja-Nigeria. The Meeting was attended by delegations from Member Countries of D-8, namely, the People's Republic of Bangladesh, the Arab Republic of Egypt, the Republic of Indonesia,

the Islamic Republic of Iran, Malaysia, the Islamic Republic of Pakistan, and the Republic of Turkey.

Based on the recommendation made by the Senior Officials Meeting, endorse 1 November 2013 as the new cut-off date for the implementation of first installment of tariff reductions, by the Contracting Parties. The following schedule was approved for completion of the intermediate measures required to achieve this object:

- Submission of the Revised Offer Lists (transposed to HS Code 2012) by all Member States to the D-8 Secretaria: 31 July 2013
- Circulation of the Revised Offer Lists (transposed to HS Code 2012) by the D-8 Secretariat as and when received, but not later than 31 July 2013.