

Agreements

-Multilateral Agreements

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1. COMESA

Somalia has been the founding member of the former Preferential Trade Area (PTA), due to lack of functioning government the membership has lapsed. 2012 has been a re-starting point for Somalia as a country as the government moved from the transition phase to full fledged government recognized by the international government. Since then the Somali government has been working in addressing public sector reform and strengthening its trade and investment opportunities involving public and private sectors.

On May 26, 2016, COMESA office of Secretary sent a letter to Federal government of Somalia responding to the Ministry of Finance request letter and stated that Federal government of Somalia is required to submit a formal request to sign the COMESA Treaty for full membership.

COMESA Authority of heads of states and Government approved Somalia membership application in its 19th COMESA Heads of State Summit held in Madagascar in October 2016, and delegated the Bureau of the Council of Ministers to enter negotiations with the Federal Government of Somalia on the terms and conditions of accession to the COMESA Treaty.

The leadership of negotiation with COMESA Bureau of Council has been designated to the Ministry of Commerce and Industry in collaboration with the Office of the President, the Ministry of Finance, and the Ministry of Foreign Affairs is reviewing the COMESA Treaty as a whole and the agreement for Membership Resumption to COMESA. Cabinet of Ministers of Federal Government of Somalia were given an update on status of resumption of the membership.

COMESA Treaty for full membership is scheduled to be signed by the President of the Federal Republic of Somalia in the 20th COMESA Summit in June.

1 Advantages to Somalia becoming a Member State

Somalia's trade balance has been negative almost perpetually, since the nation has scarce agricultural and mineral resources. Besides, Somalia agriculture and livestock which accounts for about 65% of the nation's GDP, is largely sustainable. This leaves very little scope for improving the nation's export scenario, making it one of the poorest countries in the world.

Somalia is the 161st largest exporter in the world according to the Observatory of Economic Complexity. Somalia exported USD 547 million and imported USD 2.12 billion in 2015, with a USD 1.57-billion trade deficit.

Somalia's systemic trade deficit is the result of the country's dependency on imports of food, fuel, construction materials and manufactured goods. Main exports are: livestock, bananas, skins, fish, charcoal and scrap metal.

2. AFCFTA

AFCFTA Waa heshiis ay wada gaareen 55 wadan oo qaaradda Afrika ah kaas oo qeexaya in dhammaan wadamada saxiixay heshiiskan ay meesha ka saaraan caqabadaha ganacsiga ee loo yaqaan Tariff ka iyo Non-Tariif Barriers, si badeecadaha wadamadaas ay iskaga gudbaan xuduudaha si xor ah.

Marka la eego wadamada ku bahoobay suuqan, wuxu noqon doonaa suuqa ugu ballaadhan suuqyada xorta ah ee aduunka tan iyo intii uu jiray ururka Ganacsiga Aduunka, waxaana ay Soomaaliya ka faa'idi doontaa.

q kor uqaadida ganacsiga guud ee qaaradda isla markaana sahlanaato qeybinta juguraafi ahaan ee ganacsiga, iyada oo ugu danbeyn meesha laga saarayo 90% canshuuraha badeecadaha ka imaanaya wadamada xubnaha ka ah hesiiskan ee qaaradda Afrika dhexdeeda.

q Waxaa kale oo laga faa'iidayaa dheefaha waqtiga dheer (Long term benefit) in qaaraddu ay martigeliso qulqulka maalgashiga si ay uga faa'iideystaan suuqa xorta ah ee qaaradda.

q Yareynta caqabadaha ganacsi ee qaaradda dhexdeeda taas oo ka dhigan in shirkadaha wax-soo-saara ay heli karaan suuq balaaran oo ay u iib gaynn karaan badeecadaha iyo adeega ay soo saaraan.

q Waxaan fursad u heli doonaa in aan u iibgeyno badeecadaha aan soo saarno dhammaan qaaradda dhexdeeda si caqabad la'aan ah

q In aan isku dhafno dhaqaalaheena oo aan xooga saarno badeecadaha tayada lagu daro (value added goods)

q In aan marti gelino Qulqulka dadka daneynaya in maalgashadaan Soomaaliya taas oo sare u qaadeysa wax-soo-saarka dalka.

q In aan isku xirno ganacsiga iskaga gooshaya koonfurta iyo waqooyiga qaaradda Afrika iyaga oo marin ka dhiganaya biyaha badweynta Hindiya oo ah marin Soomaaliya siinaya faa'iido kala duwnaansho (Comparative Advantage)

q In aan ka faa'iideysano dhaxalka Tiknoolajiyadda (Technology transfer)

q Sidoo kale Kamid noqoshada heshiiskan waxaa laga heli karaa labo fursadood oo muhiim u ah Ganacsi abuur (Trade Creation) iyo Kala fadilidda Ganacsiga (Trade diversion)

q In aan si dhameestiran uga faa'iideysano wax-soo-saarka kheyraadka aan heysano si aan u iib geyno

-Bilateral Agreements

1. Somalia and Sudan
2. Somalia and Egypt
3. Somalia and Bahrain
4. Somalia and Oman
5. Somalia and Turkey
6. Somalia and Uganda
7. Somalia and Indonesia