

**PRIORITIES  
DURING THE ICELANDIC EFTA COUNCIL CHAIR**

**First half 2014**

The Icelandic Chair bases its priorities for the first half of 2014 on the conclusions of the EFTA Council meeting at Ministerial level in Geneva on 18 November 2013.

**1. Internal EFTA affairs**

- Continue to adapt the Vaduz Convention (EFTA Convention) and its annexes to changing needs.
- Further develop Member States' common basis for future free trade agreements.

**2. Third-country relations**

*Existing free trade agreements*

- Hong Kong China, Mexico, Montenegro, Southern African Customs Union (SACU), Turkey: Hold joint committee meetings.
- Canada, Mexico: Conduct an exploratory process to prepare the ground for starting negotiations on an expansion of the free trade agreement.
- Turkey: Start negotiations on trade in services and finalize the exploratory process with a view to initiating a broad revision of the agreement.
- Continue to work on the maintenance and further development of EFTA's free trade agreements, notably with Chile, Hong Kong China, Israel, the Palestinian Authority, the Republic of Korea, Peru, SACU and Singapore.
- Bosnia and Herzegovina, Central American States of Costa Rica and Panama, Colombia and the Gulf Cooperation Council (GCC): Work towards the entry into force of the respective free trade agreements for all parties.

*Ongoing free trade negotiations*

- India: Conclude negotiations.
- Customs Union of Russia, Belarus and Kazakhstan: Move the process to an advanced stage, with a view to finalising negotiations in the second half of 2014.
- Indonesia: Pursue negotiations with at least one full negotiating round.
- Vietnam: Continue negotiations with a view to making substantive progress.

- Guatemala: Conclude negotiations.
- Malaysia: Hold the first round of negotiations.
- Thailand: Resume negotiations as soon as conditions permit.
- Algeria: Continue to monitor developments and explore the feasibility of resuming negotiations.

*New free trade agreements and potential partners*

- Mercosur States: Continue monitoring the developments and continue contacts with a view to assessing the feasibility of closer trade relations and holding a Joint Committee meeting.
- Sub-Saharan Africa: Sign a joint declaration on cooperation with Nigeria. Continue assessing the possibilities for closer trade relations with potential partners.
- Philippines: Sign a joint declaration on cooperation.
- Pakistan: Continue monitoring and evaluating the potential for enhanced preferential trade relations.

**3. Other activities**

- Continue the dialogues with the EU and the US in the context of the ongoing Transatlantic Trade and Investment Partnership negotiations.
- Follow developments with respect to international economic and trade negotiations, notably the World Trade Organization (WTO) Doha Development Agenda and the plurilateral initiative on a Trade in Services Agreement.