

USDA Foreign Agricultural Service

# GAIN Report

Global Agricultural Information Network

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## Montenegro

**Post:** Belgrade

### Montenegro becomes a new member of the World Trade Organization

**Report Categories:**

Trade Policy Monitoring

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**Report Highlights:**

After seven years of negotiating, on December 17, Montenegro was officially accepted as 156<sup>th</sup> member of the World Trade Organization (WTO). Montenegro Parliament would have to ratify the WTO accession package by 31 March, 2012. As part of accession commitments, Montenegro has agreed to further liberalize its trade regime and accelerate its integration in the world economy.

**General Information:**

After seven years of negotiating Montenegro was officially accepted as 156<sup>th</sup> member of the World Trade Organization (WTO). On December 17, 2011, at the Ministerial Conference of the WTO in Genève, Montenegro was unanimously accepted as WTO's newest member. Montenegro Parliament would have to ratify the WTO accession package by 31 March, 2012.

As part of accession commitments, Montenegro has agreed to further liberalize its trade regime, to bind all agriculture export subsidies at zero and to accelerate its integration in the world economy. Montenegro committed to comply with all WTO provisions when participating in preferential trade agreements, to privatize government-owned companies, to publish yearly reports on privatization and to apply measures of prices control in accordance with the WTO regulations. Montenegro will apply an average final bound rate of 5.1%, of which 10.8% would be for agriculture products and 4.3% for industrial products. Tariff reductions will be phased out during a period up to 2022 for some listed products.

Montenegro has gone through a series of multilateral and bilateral negotiations since the launch of WTO accession process in December 2004. The WTO Working Party for Montenegro was established on February 15, 2005. Montenegro signed access bilateral agreements with the EU, USA, China, Norway, Switzerland, Japan, Brazil, Canada, Salvador and El Honduras. After almost three years of negotiations, Montenegro closed the bilateral negotiations with Ukraine on November 18, 2011. With this Montenegro cleared the last remaining obstacle to become a full member of the WTO.

The WTO accession is a very important step for the country's further development, integration into the international economic community and additional incentive for attracting foreign investors.