

Uganda assumed the chair of the Common Market for Eastern and Southern Africa (COMESA), a development that trade experts believe will bring huge benefits to the country.

Despite being a COMESA member, Uganda will for the first time also enter the free trade area (FTA) regime of the regional trade bloc.

Joining the FTA means the tariff charges on the majority of imports and exports between Uganda and other COMESA states will drop to 2% from 10% compared to what is levied on goods from states like China except for sensitive goods.

President Yoweri Museveni will chair the 19-member trade bloc for the next one year.

As the chair, the country will also have the opportunity to influence discussions and decisions especially on trade related matters.