



# Turkish Cypriot Chamber of Commerce

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## Lidington commends the work of the Cypriot Chambers of Commerce in building cooperation and trust between the two communities in Cyprus

On March 3, 2015, the UK Minister for Europe David Lidington hosted a bi-communal seminar in London, highlighting the benefits of a Cyprus settlement and the important role of reconciliation initiatives in contributing to a comprehensive settlement.

The president of the Turkish Cypriot Chamber of Commerce (KTTO) and the president of the Cyprus Chamber of Commerce and Industry (KEBE), Fikri Toros and Phidias Pilides respectively, were the main speakers in the seminar held at the Foreign and Commonwealth Office in London, United Kingdom. The event brought together members of the Cypriot diaspora in the United Kingdom, British Parliamentarians and the Stelios Philanthropic Foundation. The seminar has given the participants an opportunity for a lively discussion on the benefits of a comprehensive settlement and the important role of economic cooperation in peace making.

**READ MORE** <http://www.ktto.net/wp-content/uploads/2015/03/march201501.pdf>





### Election fever hits Northern Cyprus.

Turkish Cypriot voters are expected to fill the ballot boxes on April 19, 2015, and possibly a week later for the second round, in order to elect their President for a five year term. Six candidates will be hitting the campaign trail over the next few weeks as they compete to become the next President. READ MORE <http://www.ktto.net/wp-content/uploads/2015/03/march201502.pdf>



### KTTO launches its seventh Competitiveness Report

The Seventh Competitiveness Report on the Turkish Cypriot economy, commissioned by KTTO, was launched at the Forum organized at the KTTO Conference Hall on 20 February 2015. Hosting a high-level audience including the Prime minister, ministers, representatives of foreign missions in Cyprus as well as political, business, and academic circles, the Forum discussed the competitiveness of the Turkish Cypriot economy with a special focus on corporate governance.

Delivering an opening speech at the Forum, the President of the Turkish Cypriot



### "Sourness" in Hellim/Halloumi PDO Application?

#### KTTO urges for cooperation to resolve the controls issue in the North

The Turkish Cypriot Hellim producers are asking for their rights to be ensured in the application lodged by the Greek Cypriot Ministry of Agriculture to the European Commission on 17 July 2014, to register Hellim/Halloumi as a Protected Designation of Origin (PDO) in the EU.

In the application, made under [EU Council Regulation \(EC\) No 1151/2012](#), the geographical area is defined as the whole island of Cyprus. This necessitates an effective compliance verification system to be in place for the whole island, allowing all producers within the defined geographical area, complying with the product specifications, to enjoy the benefits of the possible registration. However, the application, in its current form, fails to provide for an effective and impartial compliance verification mechanism in the North. Without a system of official controls, the Turkish Cypriot producers are *de facto* excluded from the benefits of the possible PDO registration.

***"It is crucial that mutually acceptable solution is found prior to the first publication of the application in the EU official Journal which will start the objection procedure to the third countries"*** said Fikri Toros, President of KTTO. ***"We are suggesting that until a comprehensive settlement, the European Commission designate the Turkish Cypriot Chamber of Commerce to have competence on all issues related to the subject"*** he stated. ***"Such an authorisation is not without a precedent, as in 2004, our Chamber was authorised by the Commission to issue accompanying documents for the***

Chamber of Commerce, Mr. Fikri Toros said “We are aware that the main reason for our structural problems is the Cyprus problem. However, we do not have the luxury of deferring the resolution of our economic and structural problems until the solution of the Cyprus problem. On the contrary, we need to start dealing with these problems beforehand, as this would contribute to reaching to a comprehensive settlement and to maintain its sustainability. While on one hand we should continue to strive for a fair and long-lasting comprehensive settlement, on the other, we should, in cooperation with our stakeholders, solve our structural problems aiming to create a more competitive economy”. **READ MORE**

**goods traded across the divide, as required by the EU Green Line Regulation”** he added. **READ MORE** <http://www.ktto.net/wp-content/uploads/2015/03/march201503.pdf>



### **Nicosia Economic Forum holds its third meeting in Athens, calling for the resumption of the Cyprus settlement talks**

As the founding members of the Nicosia Economic Forum, the Turkish Cypriot Chamber of Commerce (KTTO), Cyprus Chamber of Commerce and Industry (KEBE), the Union of Chambers and Commodity Exchanges of Turkey (TOBB) and the Union of Hellenic Chambers of Commerce and Industry (UHCCI), reconvened for the third time in Athens on February 5, 2015.

In a joint statement, issued after the meeting, the Forum has reiterated the importance of the resumption of the negotiation process aimed at the settlement of the Cyprus problem as the current deadlock did not benefit either side. “*The prosperity of the region depends on the comprehensive settlement of the Cyprus problem. The geographical area that encompasses Cyprus, Greece and Turkey deserves a better and more prosperous future within the European Union*” read the statement. **READ MORE**

### **About Us**

Established in 1958, the Turkish Cypriot Chamber of Commerce (KTTO) is an internationally-recognized organization, representing the Turkish Cypriot business community at home and

abroad. [READ MORE](#)

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**Our mailing address is:**

Turkish Cypriot Chamber of Commerce (KTTO) Brussels Representation

Avenue des Arts, 19 A/D

Brussels 1000

Belgium