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**PTI**

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New Delhi: Reflecting their growing economic ties, India, Brazil and South Africa (IBSA) have set an ambitious trade target of \$15 billion between the three countries by 2010.

“We have established a target of \$15 billion in intra-IBSA trade by 2010,” External Affairs Minister Pranab Mukherjee said, inaugurating the Second IBSA Editors’ Forum here.

Mukherjee noted that economic and commercial relations among IBSA nations are flourishing and investments in all three directions are on the upswing.

“IBSA is now recognised as a grouping with enormous potential for political, economic and people-to-people cooperation,” he said.

“IBSA countries have taken rapid strides in building on synergies and forging trilateral linkages in a number of key areas including health, agriculture, education, transport, energy, science and technology and IT,” the minister said.

Mukherjee said India greatly appreciated the strong and proactive support of Brazil and South Africa to the proposal to enable full civil nuclear cooperation with India at the International Atomic Energy Agency and the Nuclear Suppliers’ Group meetings, which enabled New Delhi to get the historic waiver from the NSG.

The minister noted that the similarity in the IBSA nations’ approach to many global issues, including UNSC reforms, have led to fruitful cooperation at various fora such as the UN, IAEA, WTO, G-77, G-20 and G-8 plus five outreach nations.

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