

For Immediate Release

## TRANS-PACIFIC PARTNERSHIP COUNTRIES DISCUSS PROGRESS OF NEGOTIATIONS AT SIDELINES OF APEC MINISTERIAL MEETING IN RUSSIA

Singapore's Minister for Trade and Industry Lim Hng Kiang attended the Trans-Pacific Partnership (TPP) Ministers' meeting today in Vladivostok, Russia, on the sidelines of the 2012 Asia-Pacific Economic Cooperation (APEC) Ministerial Meeting. The TPP Ministers from Australia, Brunei, Chile, Malaysia, New Zealand, Peru, Singapore, the United States and Vietnam had a constructive discussion and took stock of the progress made in TPP negotiations to-date.

- 2. Notably, there was consensus to renew efforts to conclude negotiations expeditiously, so that our countries may reap the benefits of a comprehensive and high quality regional agreement. The Ministers also agreed on a Ministers' Report to the Leaders, to inform them on the progress achieved since they met in Honolulu in November 2011. The TPP Trade Ministers also warmly welcomed Mexico and Canada to the TPP towards the end of the meeting.
- 3. Singapore has consistently supported the TPP membership of the Mexico and Canada and is confident that they will be valuable partners in the development of a high quality agreement to spur economic growth across the Asia-Pacific region. Their inclusion has added substantial economic weight to the TPP, whose membership now stands at 11 countries.
- 4. The TPP is envisioned to be an inclusive agreement that will lead to an eventual Free Trade Area of the Asia-Pacific. Singapore welcomes all countries in the region that will contribute to the TPP's objective of advancing regional economic integration. Singapore also looks forward to Japan's early participation in the TPP, given its importance as the world's third largest economy.

MINISTRY OF TRADE AND INDUSTRY, SINGAPORE 6 SEPTEMBER 2012



## **ANNEX A**



TPP Trade Ministers, including Singapore's Trade and Industry Minister Lim Hng Kiang (fourth from right), met at the sidelines of APEC Ministerial Meeting in Vladivostok, Russia on 6 Sept 2012. The 11 TPP member countries are Australia, Brunei, Chile, Malaysia, New Zealand, Peru, Singapore, the United States, Vietnam, Mexico and Canada.