

STATEMENT ON THE TRANS-PACIFIC PARTNERSHIP (TPP)

1. Singapore is committed to pursuing a rules-based trading system and greater regional integration. The agreement that the TPP parties has negotiated is one such pathway to achieve stronger trade linkages that will promote growth opportunities and job creation in all the member countries.
2. The US has indicated that it will pull out of the TPP agreement. Without the participation of the US, the TPP agreement as signed cannot come into effect.
3. There are other regional integration initiatives still ongoing, including the Regional Comprehensive Economic Partnership and the proposal for a Free Trade Area of the Asia-Pacific. Singapore will continue to participate in these initiatives.
4. We will have to discuss the way forward with the other TPP partners first. Each of the partners will have to carefully study the new balance of benefits.

MINISTRY OF TRADE AND INDUSTRY
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