

For Immediate Release

## **ASEAN STRENGTHENS ITS NETWORK OF EXTERNAL TRADE LINKAGES**

1. The ASEAN Ministers met in consultations with nine of ASEAN's Dialogue Partners (Australia, Canada, China, China, India, Japan, the Republic of Korea, New Zealand, the Russian Federation, and the United States). In addition to bilateral consultations, the Ministers also convened the ASEAN Plus Three Consultations, East Asia Economic Ministers Meeting and the Regional Comprehensive Economic Partnership (RCEP) Ministerial Meeting. The meetings were chaired by Minister for Trade and Industry Chan Chun Sing.

2. The meetings saw good progress in deepening and widening economic cooperation between ASEAN and its Dialogue Partners. In particular:

- a. ASEAN, Australia and New Zealand endorsed the recommendations which will guide the negotiations to upgrade the ASEAN-Australia-New Zealand Free Trade Area (AANZFTA) Agreement;
- b. ASEAN and Canada welcomed the completion of the Joint Feasibility Study and the outcomes of the first set of Exploratory Discussions for a possible ASEAN-Canada Free Trade Agreement, and agreed to continue dialogue on a range of issues;
- c. ASEAN and China concluded the negotiations for Product Specific Rules of Origin under the Future Work Programme of the ASEAN-China Free Trade Area (ACFTA) Agreement;
- d. ASEAN and India welcomed the ASEAN-India Commemorative Summit to mark the 25<sup>th</sup> Anniversary of ASEAN-India Dialogue Relations held on 25 January 2018, and commended the outcomes of the ASEAN-India Business and Investment Meet and Expo on 22-23 January 2018;
- e. ASEAN and Japan agreed to sign the First Protocol to Amend the ASEAN-Japan Comprehensive Economic Partnership (AJCEP) Agreement on the side-lines of the 21<sup>st</sup> ASEAN-Japan Summit;
- f. ASEAN and Korea tasked officials to intensify efforts to finalise the negotiations to further liberalise tariffs of products under the Sensitive Track of the ASEAN-Korea Trade in Goods Agreement (AKTIGA);

- g. ASEAN and Russia welcomed the progress in finalising the Memorandum of Understanding between ASEAN and the Eurasian Economic Commission (EEC);
- h. ASEAN and the US welcomed the addition of agricultural biotechnology regulatory cooperation to the 2017-2018 and 2018-2019 Work Plans between ASEAN and the US;
- i. ASEAN Plus Three Ministers agreed in-principle for the joint study on “10+3 Cooperation for Improvement of Supply Chain Connectivity”; and
- j. East Asia Summit Economic Ministers shared the importance of keeping markets open and fair, and to improve the transparency and predictability of the business environment, and also affirmed the importance of promoting a business friendly environment, including in the context of the digital economy, to achieve inclusive economic growth.

3. RCEP Ministers achieved good progress at the 6<sup>th</sup> RCEP Ministerial Meeting on 30-31 September 2018, RCEP Ministers welcomed the conclusion of two additional chapters in the negotiations, namely the chapter on Customs Procedures and Trade Facilitation and the chapter on Government Procurement – bringing the total concluded chapters to-date to four. RCEP Ministers acknowledged that negotiations have now reached a critical and most challenging phase and that considerable work remains to be done. Officials will continue to intensify negotiations towards substantial conclusion.

4. Minister of Trade and Industry Chan Chun Sing, as Chairperson of the ASEAN Economic Ministers in 2018, said, “Amidst immense challenges brought on by rapid technological changes and stresses to the global trading system, we have chosen to remain unified because we recognise that as an integrated region, we offer so much more to our trading partners than any member state acting alone. Expanding our economic partnerships will open up new growth frontiers in the global economy for our businesses and people in ASEAN, bringing about prosperity for all”.

**Ministry of Trade and Industry**  
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