

EMBARGOED TILL TUESDAY, 23 JANUARY 2018, 6PM SINGAPORE TIME

**Conclusion of Negotiations on the
Comprehensive and Progressive Agreement for Trans-Pacific Partnership**

1. Senior Officials of Australia, Brunei Darussalam, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore and Vietnam met in Tokyo, Japan from 22 to 23 January 2018 to finalise the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP).
2. The Ministers had, in Da Nang in November 2017, announced the substantive conclusion of the CPTPP. The Agreement would incorporate all commitments from the original TPP, except for a limited number of provisions suspended temporarily, and some remaining issues to be finalised. At the Tokyo round, Senior Officials resolved these outstanding issues, finalised the list of suspended provisions, and completed the legal verification of the Agreement. With that, negotiations on the CPTPP have been concluded.
3. This outcome reaffirms the CPTPP countries' collective commitment towards greater trade liberalisation and regional integration. The CPTPP continues to be an important, high quality Agreement, and is a good example of a plurilateral agreement from which countries each stand to benefit. In this spirit, the Agreement will also be open for other willing and like-minded economies to join in future.
4. Singapore sees this new Agreement as the key to unlocking the benefits of the original TPP. Said Minister for Trade and Industry (Trade) Lim Hng Kiang: "Singapore is pleased by the good outcome on the CPTPP. We have made significant efforts to uphold the spirit and substance of the original Agreement, while maintaining its high ambition and overall balance. The CPTPP will enhance trade among countries in the Asia-Pacific, resulting in more seamless flows of goods, services, and investment regionally. Singapore companies will gain from the substantial elimination of tariffs and non-tariff barriers for goods, improved access for service suppliers in a wide range of sectors, greater facilitation of investments, and improved access to government procurement contracts."
5. Parties will now work towards signature of the Agreement by early March 2018.

**MINISTRY OF TRADE AND INDUSTRY
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For media queries, please contact:

Puurani Ragupathy
Deputy Director, Corporate Communications Division
Tel: +65 6332 7511
Email: puurani_ragupathy@mti.gov.sg