

## **Malaysia ready to resume free-trade talks with EU, says Zafrul**

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**Bernama**

The recent cabinet meeting approved Malaysia to officially negotiate with the European Union (EU) to conclude a free trade agreement (FTA), said Investment, Trade and Industry Minister Tengku Zafrul Abdul Aziz.

He added that the government will ensure that the negotiations will provide a “win-win situation” for the EU and Malaysia.

"Recently, we presented to the cabinet so that we can restart negotiations and find a solution. Whether it can be done or not, we don't know yet.

"There are many requests for us to restart negotiations. Now it's up to the EU whether it wants to start (negotiations) or not," he said in an interview on the Niaga Awani programme titled “BRICS: Countering Misconceptions” broadcast by Astro Awani today.

Negotiations on the FTA began in October 2010, involving eight rounds of negotiations until September 2012, but were postponed due to Malaysia's

position in several areas such as palm oil, procurement policy, subsidies and the EU's sustainability clause.

Zafrul noted that only two Southeast Asian countries have concluded FTAs with the EU so far, namely Vietnam and Singapore. He said Malaysia will also finalise an FTA with the United Arab Emirates (UAE) at the end of this year and will also start renegotiations with South Korea which is expected to be completed next year.

"We have more negotiations with two or three European countries that are not included in the EU and will finalise our FTA with those countries as well," he added.

The minister said the government wants to ensure that Malaysia collaborates with all countries in a consistent, open and neutral manner.

"Malaysia has 16 FTAs that are multilateral and bilateral, including the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and the Regional Comprehensive Economic Partnership (RCEP)," he pointed out.

## **Joining Brics**

Regarding Malaysia's desire to join Brics, Zafrul noted that the combined economic size of the Brics countries is almost 30 percent of the world's economy.

"So, we want to join the bloc so that we can use this platform as a forum to collaborate with member countries and also be a voice to the world on the challenges faced by the Global South in terms of climate change, energy, geopolitics and economics," he said, adding that Malaysia is a country with an open economy, therefore the country needs to continue to collaborate with all parties.

Malaysia has applied to join Brics, a trade cooperation bloc for emerging economies that was established in 2009 and includes Brazil, Russia, India and China, followed by South Africa's participation in 2010. In January 2024, Iran, Egypt, Ethiopia and the UAE also joined as new members.

- Bernama

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