

Malaysia And Australia Aim For Free Trade Deal Within 12 Months
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CANBERRA -- Malaysia and Australia will sign the Malaysia-Australia bilateral free trade agreement (FTA) within a year, after launching negotiations in 2005, said Prime Minister Najib Tun Razak.

Najib, who arrived in the Australian capital for a three-day official visit beginning Wednesday, earlier met his Australian counterpart Julia Gillard who requested that the FTA talks be accelerated.

"We both agreed that it would be useful to set a certain timeline" said the Prime Minister at a joint press conference with Gillard at the Australian Prime Minister's courtyard here today.

Gillard agreed that accelerating the FTA was a good idea.

"We will conclude the free trade agreement between our two nations within the coming year and we want to see it concluded and signed within the anniversary of this visit next year," she added.

Najib said the progress of the FTA would come on the back of continued Trans-Pacific Partnership negotiations.

He was hopeful there would be some agreement on partnership arrangements before the Asia Pacific Economic Cooperation meeting in November.

Najib said trade flow with Australia could be enhanced further.

"Our total trade is in the region of US\$10 billion..its a good level, but we believe we can push it to even greater heights," he added.

(Bernama)