Malaysia Looks Forward To Successful TPP Negotiations In Singapore
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SINGAPORE, March 5 (Bernama) -- Malaysia is looking forward to a successful Trans-Pacific Partnership (TPP) negotiations in Singapore, says International Trade and Industry Minister, Datuk Seri Mustapa Mohamed.

He said there had been a lot of meetings in the last couple of years and hoped something positive would come out of the negotiations in Singapore.

"This is the 16th round of negotiations and a very important one. During talks in Phnom Penh last year, we decided that negotiations would be concluded in October, this year.

"We do not have much time left. It is now already March.

"There are two new members onboard, namely Mexico and Canada. Malaysia looks forward to a successful outcome of this negotiations," he told a press conference with members of the Foreign Correspondents Association here Tuesday.

Mustapa has been here from Monday on a two-day working visit.

Earlier in the morning, Mustapa had a Roundtable Meeting with Singaporean Investors, followed by a question and answer session.

Explaining his visit, the minister said it happened to coincide with the TPP negotiations.

"I am here to do two things, that is to promote Kelantan and the seminar (roundtable)," he said, adding, the good turnout had much to do with the warmer relations between Malaysia and Singapore.

Soon after the roundtable, Mustapa departed for a Tourism promotion event, "Let's Go to Kelantan, Malaysia by Firefly".

Singapore is currently hosting Round 16 of the TPP negotiations here from Monday to March 13.

The meeting is being attended by over 600 delegates from the 11 TPP countries, namely, Australia, Brunei, Canada, Chile, Malaysia, Mexico, New Zealand, Peru, the United States, Vietnam and Singapore.

The TPP is a comprehensive agreement which will advance regional economic integration and reduce barriers to trade and investment.

It cover areas such as market access for goods, cross border trade in services, investment, government procurement, customs and trade facilitation, technical barriers to trade, sanitary and phyto-sanitary measures, intellectual property rights, labour, and environment.

In addition, it also addresses emerging trade issues such as non-tariff measures and cross-cutting issues such as the enhancement of regulatory coherence across TPP countries.

The TPP will also facilitate the utilisation of the agreement by Small and Medium Enterprises.

All eleven TPP members are also part of the Asia Pacific Economic Cooperation (APEC).

The TPP is envisioned to expand in stages towards wider economic integration amongst APEC economies and be a pathway towards the Free Trade Area of the Asia-Pacific.

At present, the 11 TPP countries have a combined gross domestic product (GDP) of about US$21 trillion, which is over 50 per cent of the total GDP of APEC's 21 members.

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