

## **RCEP Likely To Be Signed In November 2018 - Najib**

**BERNAMA**

**15/11/2017**

By D. Arul Rajoo

MANILA, Nov 14 (Bernama) -- The Regional Comprehensive Economic Partnership (RCEP), which involves 16 countries, is expected to be signed in November 2018 during the Association of South-East Asian Nations (ASEAN) Summit and Related Summit in Singapore after two missed deadlines.

Prime Minister Datuk Seri Najib Tun Razak said the leaders, who met for the first time during the RCEP Summit today, agreed to undertake intensive negotiations to seek a consensus and reduce the gap, with a new target of November 2018.

"So far 20 rounds of negotiations and nine meetings at the ministerial levels have been held," he told a press conference with Malaysian journalists here today.

If realised, the free trade agreement between the 10 ASEAN members and their six dialogue partners -- Australia, China, India, Japan, New Zealand and South Korea - will create the world's largest trading bloc, covering nearly a third of the global economy.

It was officially launched at the 2012 ASEAN Summit in Cambodia and it stand out after US President Donald Trump announced his country was withdrawing from the Trans-Pacific Partnership following last year's presidential election.

RCEP has a population of 3.4 billion, with a total gross domestic product (GDP) of US\$49.5 trillion (US\$1 = RM4.18), or about 39 per cent of the world's GDP.

Najib said ASEAN leaders noted that there were several issues regarding market access modality in the tariffs, services sector, investments and regulations which were unresolved which affected the negotiation process.

-- BERNAMA

© 2017 BERNAMA. All Rights Reserved. [Disclaimer](#) | [Privacy Policy](#) | [Security Policy](#)

Source: <http://www.bernama.com/bernama/v8/newsindex.php?id=1410526>