



MEDIA STATEMENT ON THE CONCLUSION OF CPTPP IN TOKYO

1. Chief Negotiators of the 11 Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) member countries met in Tokyo from 22-23 January 2018 as a follow up from the Ministerial Meeting that was held in Da Nang, Viet Nam on 10 November 2017.
2. The Tokyo meeting has achieved a breakthrough in which all member countries have come to an agreement on these four country-specific issues as follows:
 - i. State-owned enterprises – namely on Malaysia’s request for additional flexibility to conduct preferential purchases for the upstream oil and gas sector, in which the commitment to limit the transition period will now commence on the date of entry into force, instead of the date of signing as per the previous arrangement
 - ii. Market access for the coal industry
 - iii. Trade sanctions related to dispute settlement
 - iv. Exceptions to cultural industries
3. These issues were supposed to have been resolved much later.
4. Before the Tokyo meeting, there were 20 provisions that will be suspended under the CPTPP. The suspension would mean that these provisions will not be implemented for the time being, until all CPTPP member countries agreed to uplift this suspension.
5. The Tokyo meeting has agreed to add two more suspensions into the list – making it a total of 22 suspensions. One of them was on the additional flexibilities for Malaysia in the oil and gas sector as described above – after the relentless pursuit and consistent fight put forth by our negotiating team on this matter. Another one was on the market access for Brunei’s coal industry.
6. The English Text of the Agreement has been finalised and it will be released upon the completion and verification of the same text in French and Spanish, expected within the next few weeks.
7. CPTPP is planned to be signed on 8 March 2018 and Chile has offered to host the signing ceremony. This date however will have to be formally confirmed by the CPTPP Ministers.
8. Malaysia believes the CPTPP is a high quality agreement – with a combined GDP worth USD11 trillion (13% of global GDP), 476 million population and 15% share of global trade volume. This signing of this agreement will be a significant boost to global trade. It will open up the door for Malaysian companies to expand their presence in overseas market.



MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

9. Meanwhile for the Malaysian public at large, the CPTPP will benefit us in terms of expanding consumer choices on goods and services in our market. We expect additional jobs to be created as a result of further investment that will come in due to the improved trading and investing environment under the CPTPP. We are satisfied with the outcome of this meeting and our negotiators have once again successfully defended Malaysia's interests.

10. Moving forward, I will be tabling the outcome of this meeting to Cabinet for its consideration and resume the engagement process with the relevant stakeholders should the Cabinet decides to grant its approval.

Dato' Sri Mustapa Mohamed
24 January 2018

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About MITI:

The Ministry of Commerce and Industry was established in April 1956 then was renamed as The Ministry of Trade and Industry in February 1972. On 27 October 1990, the Ministry was separated into two Ministries which are; Ministry of International Trade and Industry (MITI) and Ministry of Domestic Trade and Consumer Affairs (KPDN).

MITI is the key driver in making Malaysia the preferred destination for quality investments and enhancing the nation's rising status as a globally competitive trading nation. Its objectives and roles are oriented towards ensuring Malaysia's rapid economic development and help achieve the country's stated goal of becoming a developed nation by 2020 .

Media enquiries

Ministry of International Trade & Industry
Strategic Communications Unit

Tel +603 6200 0083

Fax +603 6206 4293

E-mail allpegkomunikasikorporat@miti.gov.my