



**THE FOURTH REGIONAL COMPREHENSIVE ECONOMIC PARTNERSHIP (RCEP)
INTERSESSIONAL MINISTERIAL MEETING
3 March 2018, Singapore**

JOINT MEDIA STATEMENT

1. The Ministers from the 16 RCEP Participating Countries (RPCs) attended the 4th RCEP Intersessional Ministerial Meeting held on 3 March 2018 in Singapore. The Ministers noted the progress made since the Preparatory RCEP Ministerial Meeting for the 1st RCEP Summit on 12 November 2017, Manila, Philippines, including the outcomes of the 21st round of negotiations held on 2-9 February 2018 in Yogyakarta, Indonesia, and the corresponding intersessional meetings of select working groups and sub-working groups. The Ministers reaffirmed their resolve to meet the Leaders' instruction to intensify efforts in 2018 towards the conclusion, and welcomed the *Work Plan* presented as part of the RCEP Trade Negotiating Committee Report to the Ministers.
2. The Ministers welcomed the advancement of the text negotiations and noted that some chapters are nearing conclusion, in addition to the two concluded chapters on Economic and Technical Cooperation and on Small and Medium Enterprises. The Ministers recognized the divergence in the levels of ambition in some areas, and tasked negotiators to work out creative, innovative and pragmatic landing zones to address the challenges and sensitivities faced by some RPCs, including but not limited to transition period and capacity building, while keeping the aspiration of coming up with a good, commercially meaningful RCEP agreement that meets the commitment to achieve a modern, comprehensive, high-quality and mutually beneficial economic partnership agreement.
3. The Ministers also welcomed progress made in the discussions on the tariff modality and its parameters, and the further intensification of the request and offer process. On services, the Ministers instructed negotiators to continue resolving outstanding issues and improving offers across all modes of supply, while working together to address specific sensitivities faced by RPCs. At the same time, the Ministers expressed appreciation on the growing convergence among RPCs on the outstanding issues on investment and instructed RPCs to consider to improve reservation lists.
4. The Ministers reiterated the commitment to expedite negotiations on rules, geared towards facilitating trade and investment in support of the expansion and deepening of regional value chains. The Ministers underscored the immense potentials of an RCEP agreement to not only enhance economic growth, provide more jobs and improve the livelihood of people in the RCEP region in an inclusive way, but also contribute significantly to the growth of global trade.

5. The Ministers instructed all negotiators to ensure that every negotiating round and intersessional meeting achieve concrete outcomes that will bring the negotiations closer to the finish line, and to promptly raise any issues requiring the Ministers' guidance.

LIST OF MINISTERS/REPRESENTATIVES

- (a) **Mr. James Baxter**, Special Negotiator, Department of Foreign Affairs and Trade (representing **The Hon. Steven Ciobo MP**, Minister for Trade, Tourism and Investment, Australia);
- (b) **H.E. Dato Erywan Pehin Yusof**, Second Minister of Foreign Affairs and Trade, Brunei Darussalam;
- (c) **H.E. Pan Sorasak**, Minister of Commerce, Cambodia;
- (d) **H.E. Li Chenggang**, Assistant Minister of Commerce (representing **H.E. Zhong Shan**, Minister of Commerce, People's Republic of China);
- (e) **H.E. Suresh Prabhakar Prabhu**, Minister for Commerce and Industry, India;
- (f) **H.E. Enggartiasto Lukita**, Minister of Trade, Republic of Indonesia;
- (g) **H.E. Hiroshige Seko**, Minister of Economy, Trade and Industry, Japan;
- (h) **H.E. Jeongil KIM**, Director General, FTA Policy Bureau, Ministry of Trade, Industry and Energy (representing **H.E. Hyun Chong KIM**, Minister for Trade, Ministry of Trade, Industry and Energy, Republic of Korea);
- (i) **H.E. Mrs. Khemmani Pholsena**, Minister of Industry and Commerce, Lao PDR;
- (j) **Datuk Seri J. Jayasiri**, Secretary General, Ministry of International Trade and Industry (representing **H.E. Dato' Sri Mustapa Mohamed**, Minister of International Trade and Industry, Malaysia);
- (k) **H.E. Kyaw Win**, Union Minister for Planning and Finance, Myanmar;
- (l) **Hon. Damien O'Connor**, Associate Minister for Trade and Export Growth (representing **Hon. David Parker**, Minister for Trade and Export Growth, New Zealand);
- (m) **H.E. Ramon M. Lopez**, Secretary of Trade and Industry, Republic of the Philippines;
- (n) **H.E. Lim Hng Kiang**, Minister for Trade and Industry (Trade), Singapore;
- (o) **H.E. Chutima Bunyapraphasara**, Deputy Minister of Commerce (representing **H.E. Sonthirat Sonthijirawong**, Minister of Commerce, Thailand);
- (p) **H.E. Tran Quoc Khanh**, Vice Minister of Ministry of Industry and Trade (representing **H.E. Tran Tuan Anh**, Minister of Industry and Trade, Viet Nam); and
- (q) **H.E. Dato Lim Jock Hoi**, Secretary-General of ASEAN.