

CONCLUSION OF THE SECOND ROUND OF THE PERU-SINGAPORE FREE TRADE AGREEMENT, 16 JUNE 2006

Singapore and Peru have concluded their second round of negotiations for a Free Trade Agreement that will strengthen the trade and investment relations between the two countries. The Peru-Singapore FTA was first launched by Singapore Prime Minister Lee Hsien Loong and Peruvian President Alejandro Toledo Manrique at the sidelines of the APEC Economic Leaders Meetings in Santiago, Chile, on 19 November 2004. The first round of negotiations was held in Singapore from 14 – 17 February 2006.

Singapore's Chief Negotiator Ms Mary Elizabeth Chelliah (Deputy Director, APEC & Americas, Ministry of Trade and Industry) and Peru's General Coordinators Mr Carlos Kuriyama & Mr Luis Mesias from the Ministry of Foreign Trade and Tourism reached substantive agreement on 16 June 2006 at the end of the second round of talks in Lima, Peru from 12 to 16 June 2006.

The negotiations on sanitary & phytosanitary measures and competition policy have been completed successfully during this round whilst significant progress has been achieved in the rest of issues. These include trade in goods, rules of origin, customs procedures, trade remedies, trade in services, investment, government procurement technical barriers to trade, institutional provisions and dispute settlement.

Negotiations are targeted to be completed within this year. The third round is expected to take place in August or September in Singapore.

MINISTRY OF FOREIGN TRADE AND TOURISM, PERU

MINISTRY OF TRADE AND INDUSTRY, SINGAPORE

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