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Lowered trade tariffs for 11 countries

Growers and exporters in 11 different countries will benefit from lower tariffs and improved market access through the CPTPP



The Comprehensive and Progressive Trans Pacific Partnership (CPTPP) will be signed by 11 countries in March, bringing lower trade tariffs and improved market access.

The deal was struck overnight on 24 January at a meeting in Tokyo.

The 11 countries participating are Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore and Vietnam.

The CPTPP was created to refresh a trade deal when the US withdrew from the Trans Pacific Partnership (TPP) agreement in January 2017.

Minister for agriculture and water resources, David Littleproud, said the 11-nation deal will lock in greater trade access for Australian farmers to markets worth almost \$14 trillion combined.

The CPTPP will be the world's largest ever regional trade agreement. For Australia, it includes three of the country's top 10 agricultural

trade markets: Japan, Vietnam and New Zealand.

During the signing, Vietnam and Canada will exchange separate letters with other members on the respective topics of cultural industries and labour protection, to resolve their concerns.

The signing will take place in Chile on 8 March.