

Philippines to launch free trade negotiations with Chile in April

THE PHILIPPINES and Chile are expected to start the first round of negotiations for a bilateral free trade agreement (FTA) in April, the Department of Trade and Industry (DTI) said.

"The first round will be (in Chile)," Trade Undersecretary Allan B. Gepty told reporters last week.

"We are finalizing the terms of reference," he added.

Talks for a Philippines-Chile Comprehensive Economic Partnership Agreement were conducted in December.

On Dec. 6, Trade Secretary Ma. Cristina A. Roque and Chilean Minister of Foreign Affairs Alberto van Klaveren issued a joint statement marking the official launch of negotiations.

According to the joint statement, the two sides noted the benefits of a CEPA in increasing bilateral trade resulting from tariff liberalization, while providing economic and social benefits to both countries.

"The parties will endeavor to conclude the CEPA negotiations within a year from the date of launch," according to the joint statement.

The CEPA aims to cover trade in goods and services as well as chapters on investment.

The DTI has expressed hope for expanded market access for Philippine agricultural and processed products as well as semiconductors under the CEPA, while opening up access to Chilean wine.

Meanwhile, Mr. Gepty said that the Philippines is working on its planned accession to the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP).

"We are working on the preparation for both the application process and consultation. We will also schedule meetings with CPTPP partners," he added.

The CPTPP is an FTA involving 11 countries, — Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, and Vietnam.

Last year, the UK signed the protocol of accession to join the CPTPP.

The DTI has said that the Philippines' accession to the CPTPP will result in expanded market access in Chile, Mexico, Peru, Canada, and the UK.

"With the entry now of the UK, that gives us more reason to consider now joining the CPTPP because the UK, in a way, is an important partner for the Philippines. If I'm not mistaken, the UK would be the biggest economy in terms of gross domestic product and trade in the CPTPP next to Japan," Mr. Gepty said.

Secretary Roque said the Philippines and the UK are committed to establishing the UK-Philippines Joint Economic and Trade Committee in the first half of the year.

"This dedicated platform will facilitate ongoing dialogue and cooperation on trade, investment, and economic issues between the two states," the DTI said. — **Justine Irish D. Tabile**



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