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### **Singapore, Chile and New Zealand complete Third Round of Pacific-Three FTA Negotiations**

Singapore, Chile and New Zealand conducted the third round of negotiations on the Pacific-Three Free Trade Agreement (P3 FTA) from 13 to 16 December 2004 in Santiago, Chile. As in the second round, Brunei Darussalam participated as an observer. All four countries are members of APEC.

The three parties conducted discussions on a comprehensive range of issues. These include trade in goods, rules of origin, customs procedures, trade remedies, sanitary and phytosanitary measures, technical barriers to trade, trade in services, financial services, investment, temporary entry of persons, telecommunications, e-commerce, intellectual property, competition policy, government procurement, cooperation, institutional provisions and dispute settlement. Labour and environment officials from the three parties also held discussions during the round.

At the APEC Economic Leaders' Meeting in Santiago in November 2004, the Leaders of Chile, New Zealand and Singapore had reaffirmed their commitment to conclude the P3 FTA. This FTA, when concluded, will be an important step towards achieving the APEC Bogor Goals of having open trade and investment within the Asia-Pacific region by 2010 for developed member economies and 2020 for developing member economies.

The next round of negotiations is scheduled to be held in New Zealand in March 2005.

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