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Indonesia and Chile have exchanged the instruments of ratification of the comprehensive economic partnership agreement between Indonesia and Chile (IC-CEPA)



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According to the agreement, IC-strain will enter into force on August 10, 2019. Both countries will get preferential rates with each other to export. After almost 18 months of ratification in each country, on June 11, 2019, the process was officially completed. For Indonesia, this process was carried out by the issuance of presidential regulation no. 11 of 2019, concerning the ratification of the comprehensive economic partnership agreement between the government of the republic of Indonesia and the government of the republic of the republic of Indonesia Chile.

Through IC-strain, 89.6 % of Chile's tariffs will be eliminated for Indonesian products entering the Chile market. While Indonesia will remove 86.1 % of its tariffs for products imported from Chile. The main products of Indonesia that receive preferences include palm oil and its derivatives, paper and pulp, food and drinks, automotive products, footwear, furniture, jewelry, textile products and others.