
ASEAN WANTS RCEP NEGOTIATIONS CONCLUDED BY NOVEMBER, SIGNED 2020

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The Association of Southeast Asian Nations no longer expects an Asia-wide free trade deal involving 16 countries to be signed by November, but it still hopes negotiations can be concluded by then, ASEAN officials said Tuesday.

The targets for the Regional Comprehensive Economic Partnership, being negotiated among the 10-member ASEAN, Australia, China, India, Japan, South Korea and New Zealand, were discussed in two days of talks among ASEAN economic ministers on the Thai resort island of Phuket, which ended earlier in the day.

Thai Deputy Commerce Minister Chutima Bunyapraphasara told reporters after the talks that the ministers of Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam agreed to finalize the protracted RCEP negotiations by the time ASEAN leaders hold their annual summit in November.

But she said the signing of the agreement would likely have to wait until next year due to the political changes in some countries.

Indonesia and Thailand recently held elections, India is currently holding one, and voters in Australia and the Philippines are due to go to the polls in May.

When the 16 RCEP nations' leaders met last November, they resolved to reach a final agreement within 2019, after missing a year-end deadline amid disagreements over tariffs and other politically sensitive issues.

The RCEP talks began in 2013 and the initial goal was to wrap them up in 2015.

Covering a third of the global economy, it will be one of the world's largest free trade zones.

ASEAN Secretary General Lim Jock Hoi told a press conference that RCEP will help boost the economic growth of the region and support the plan of ASEAN to double intra-ASEAN trade in 2025 from 2017's figure of about \$590 billion.

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