
THAILAND LEADS ASEAN TO DISCUSS FTA WITH CHINA

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The trade war between China and the United States has led to an increased US import tax of 25 percent which affects global trade and Thai exports to the US. The Ministry of Commerce has devised a solution to the problem by seeking enhanced cooperation between ASEAN and China.

The Trade Negotiations Department representative Oramon Saphaweetham said today that Thailand is hosting a meeting of the joint committee on supervising operations under the 12th ASEAN-China Free Trade Agreement (FTA) and other related meetings from May 20-22, 2019.

The meeting will discuss important issues such as upgrading the ASEAN-China FTA, especially reducing or canceling tariffs on products that have not yet been liberalized which account for about 10 percent of all products.

This is a very important meeting in the midst of the global trade crisis. Thailand, as the ASEAN Chair this year and the coordinator of the dialogue with China on upgrading ASEAN-China FTA, has placed importance on discussions on how to ensure smooth trade between ASEAN and China, reduce trade barriers, open additional product markets and push for the protocol to raise economic cooperation between ASEAN member countries and China.

China was the number one trade partner of ASEAN in 2017 with a trading value of over 400 billion US dollars. ASEANs exports to China are valued at more than 180 billion US dollars, while the bloc imports products worth more than 250 billion US dollars from China.

<http://thainews.prd.go.th/en/news/detail/TCATG190521160805792>

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