

## **CONCLUSION OF THE FIRST ROUND OF THE SINGAPORE-COSTA RICA FREE TRADE AGREEMENT**

1. Singapore and Costa Rica held the first round of negotiations for a Free Trade Agreement (FTA) from 20 to 22 April 2009 in Singapore. The FTA, when concluded, will strengthen the trade and investment relations between the two countries. The FTA was launched earlier on the sidelines of the official visit to Singapore by Costa Rican President Oscar Arias Sanchez from 1 to 4 December 2008.
2. Both sides discussed the setting up of a general framework to look at measures that will liberalise trade in goods and services as well as the investment regime. There are also plans to simplify customs procedures, cooperate in the protection of sanitary and phytosanitary measures and technical barriers to trade, along with other general provisions. Both sides believe that the FTA will lay a strong foundation for future cooperation in other areas of mutual interest. In the current economic crisis, the FTA will also provide greater confidence for investors and businesses.
3. Negotiators from both sides expect to meet in the third quarter of this year for the next round of negotiations in Costa Rica.

**MINISTRY OF TRADE AND INDUSTRY, SINGAPORE**  
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