

CHINA AND SINGAPORE OFFICIALS HOLD 1ST REVIEW OF THE CHINA-SINGAPORE FREE TRADE AGREEMENT, 14-15 APRIL 2010

Singapore and China have commenced the initial round of the 1st Review of the China-Singapore Free Trade Agreement (CSFTA). The review was held in Singapore from 14-15 April 2010.

The CSFTA came into force on 1 January 2009 and is the first comprehensive bilateral FTA that China has signed with an Asian country. The agreement marked a major milestone in Singapore-China bilateral relations. Underscoring the strong bilateral relations between China and Singapore, the CSFTA has brought significant benefits to both countries. China is currently Singapore's third largest trading partner and largest investment destination.

The review reaffirmed Singapore and China's commitment to improve the quality and smoothen the implementation of our bilateral trade agreement. During the review, officials from both sides welcomed the CSFTA's continued progress in boosting flows of goods, services and investments in both directions. A detailed review of the implementation of the commitments made under the FTA was undertaken with both parties exploring ways to continue building on the FTA to expand trade and investment linkages. Proposals to further improve access to each other's market were also examined.

As the world economy continues to improve, both countries note that the CSFTA would need to continually evolve to maintain its relevance to meet the needs of the Singapore and China's business communities.

**Ministry of Trade and Industry
15 April 2010**