



**THE SEVENTEENTH AEM-MOFCOM CONSULTATIONS
30 August 2018, Singapore**

JOINT MEDIA STATEMENT

1. Economic Ministers from the ten ASEAN Member States and China (“the Ministers”) met on 30 August 2018 in Singapore for the Seventeenth AEM-MOFCOM Consultations. The Consultations were co-chaired by H.E. Chan Chun Sing, Minister for Trade and Industry, Singapore, and H.E. Mdm. Gao Yan, Vice Minister of Commerce, the People’s Republic of China (representing H.E. Zhong Shan, Minister of Commerce, the People’s Republic of China).

2. The Ministers reaffirmed ASEAN and China’s strong commitment to further strengthen the trade and economic relations between both sides, noting that in 2018 ASEAN and China celebrate the 15th anniversary of ASEAN-China Strategic Partnership, the “ASEAN-China Year of Innovation”. The Ministers also welcomed the forthcoming Strategic Partnership Vision 2030 Statement that will guide the future direction of ASEAN-China relations to be adopted at the upcoming 21st ASEAN-China Summit in November 2018.

3. The Ministers welcomed the robust expansion in total merchandise trade between ASEAN and China which reached USD 436.8 billion in 2017, accounting for 17.1 per cent of ASEAN’s total merchandise trade. Foreign Direct Investment (FDI) flows from China to ASEAN amounted to USD 11.3 billion in 2017 accounting for 8.2 per cent of ASEAN’s total FDI. China maintained its position as ASEAN’s largest trading partner since 2009 and in 2017, China was ASEAN’s third largest external source of FDI, compared to its previous position in 2016 where it was the fourth largest.

4. The Ministers reviewed the implementation of the ASEAN-China FTA (ACFTA) and urged the remaining Parties to complete the ratification of the Protocol to Amend the Framework Agreement on Comprehensive Economic Cooperation and Certain Agreements thereunder between ASEAN and China (ACFTA Upgrading Protocol). The Ministers welcomed the finalisation of the negotiations on Product Specific Rules (PSRs) and looked forward to the timely implementation by the target date of 1 January 2019. The Ministers urged the expeditious transposition of the Tariff Reduction Schedules (TRS) from HS 2012 into HS 2017 to provide the fullest benefits arising from the tariff commitments under the FTA.

5. The Ministers noted the progress report on the implementation of the two Joint Statements between ASEAN and China on Production Capacity Cooperation issued in 2016, and on Further Deepening the Cooperation on Infrastructure Connectivity released during the 20th ASEAN-China Summit in November 2017. Ministers noted the

ongoing initiatives and urged both sides to further strengthen cooperation to achieve more fruitful outcomes for the benefit of ASEAN and China.

6. The Ministers welcomed China's contribution towards furthering ASEAN connectivity and integration through the various transport and infrastructure projects. The Ministers noted the complementarities of the Belt and Road Initiative with the Master Plan on ASEAN Connectivity towards supporting ASEAN Community building and expressed the hope that the related activities would further enhance opportunities for trade and investment in the region.

7. The Ministers noted the outcomes of the 15th China-ASEAN Steel Dialogue held on 31 March 2018 in Xi'an, China, and encouraged Parties to continue with efforts to address the issues of iron and steel trade through concerted efforts between Parties.

8. The Ministers noted the preparations for the 15th China-ASEAN Expo and the 1st China International Import Expo (CIIE), to be held on 12-15 September 2018 in Nanning and 5-10 November 2018 in Shanghai, respectively. Ministers encouraged the participation of all Parties at both Expos and noted that Cambodia will be the Country of Honour for the 15th China-ASEAN Expo.

9. The ASEAN Ministers welcomed the grant of RMB 50 million (approximately USD 7.3 million) to further aid the implementation of the ACFTA. They welcomed the successful implementation of the first project, the "China-ASEAN Clean Energy Vehicle Forum" which was held in Shanghai from 11-12 July 2018. The Ministers underscored the importance of the full utilisation of the grant to ensure that China's assistance brings substantial benefits.

10. The Ministers reaffirmed the commitment to a rules-based, non-discriminatory, open, transparent and inclusive multilateral trading system with WTO at its core. They will work together to uphold the basic principles of WTO and oppose trade protectionism and unilateralism.

LIST OF MINISTERS

1. **H.E. Dato Erywan Pehin Yusof**, Minister of Foreign Affairs and Trade II, Brunei Darussalam;
2. **H.E. Pan Sorasak**, Minister of Commerce, Cambodia;
3. **H.E. Mdm. Gao Yan**, Vice Minister of Commerce, the People's Republic of China (representing H.E. Zhong Shan, Minister of Commerce, the People's Republic of China);
4. **H.E. Enggartiasto Lukita**, Minister of Trade, Indonesia;
5. **H.E. Mrs. Khemmani Pholsena**, Minister of Industry and Commerce, Lao PDR;
6. **H.E. Darell Leiking**, Minister of International Trade and Industry, Malaysia;
7. **H.E. U Soe Win**, Union Minister for Planning and Finance, Myanmar;
8. **H.E. Ramon M. Lopez**, Secretary of Trade and Industry, the Philippines;
9. **H.E. Chan Chun Sing**, Minister for Trade and Industry (Trade), Singapore;
10. **H.E. Chutima Bunyapraphasara**, Deputy Minister of Commerce, Thailand (representing H.E. Sontirat Sontijirawong, Minister of Commerce, Thailand);
11. **H.E. Tran Tuan Anh**, Minister of Industry and Trade, Viet Nam;
12. **H.E. Dato Lim Jock Hoi**, Secretary-General of ASEAN.