



AUSTRALIAN CHAMBER OF
COMMERCE AND INDUSTRY

MEDIA RELEASE

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STEP CLOSER TO ASEAN FTA

Statement by Mr Peter Anderson, Chief Executive

The Australian Chamber of Commerce and Industry (ACCI), Australia's largest and most representative business organisation, has welcomed weekend commitments by Asia Pacific Economic Community (APEC) leaders to pursue free trade policies in the region, including support for the resolution of the Doha Round of trade talks.

"The potential exists for the Asian region to kick-start the world economic recovery. Growth built on free and open trade will bring this goal closer to reality."

The commitments by APEC leaders also build on steps taken to prepare the business community for the ASEAN-Australia-New Zealand Free Trade Agreement (AANZFTA) which is due to commence on 1 January 2010.

ACCI's Manager of Trade and International Affairs, Nathan Backhouse, has just returned from the Philippines, where he was part of a select group of business and government representatives discussing AANZFTA Rules of Origin administration and implementation issues.

Rules of origin are set by FTA participants to establish whether an imported good is entitled to a preferential duty rate. A Certificate of Origin is the main instrument used by customs officials to check the legitimacy of preferential duty rate claims.

Other topics covered included opportunities for businesses in ASEAN, the operation of Certificates of Origin, and areas for potential co-operation between the twelve nations involved.

The AANZFTA will be the largest FTA Australia has yet concluded, with ASEAN and New Zealand together accounting for 20% of Australia's total trade in goods and services, or over \$100 billion in 2007-2008. This is larger than our trade with any single country.

ACCI is the secretariat for the Australia-ASEAN Business Council, and represents Australian business in international forums including the International Chamber of Commerce, the Business and Industry Advisory Committee to the OECD, and the Confederation of Asia-Pacific Chambers of Commerce and Industry.

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