



**PRESS RELEASE**  
**MINISTRY OF FINANCE AND ECONOMY**

**BRUNEI DARUSSALAM RATIFIES THE COMPREHENSIVE AND PROGRESSIVE  
AGREEMENT FOR TRANS-PACIFIC PARTNERSHIP (CPTPP)**

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1. Negara Brunei Darussalam (NBD) has deposited its notification to ratify the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) to New Zealand, as the Depository of CPTPP on 13<sup>th</sup> May 2023. As per the Agreement, the CPTPP will enter-into-force for Brunei Darussalam 60 days after its notification and will become Brunei Darussalam's 10<sup>th</sup> Free Trade Agreement.
2. The CPTPP agreement is an 11-member agreement which was signed on 8<sup>th</sup> March 2018 in Santiago, Chile consisting of Australia, Brunei Darussalam, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, and Viet Nam. It is a high standard Free Trade Agreement (FTA) providing market access to a population of 600 million and a combined Gross Domestic Product (GDP) of approximately USD 13.5 trillion.
3. With its high tariff-rate liberalisation and modern trade rules, the CPTPP ensures trade between members continue to be open, mutually-beneficial and facilitative. The CPTPP will provide trading opportunities to new markets like Canada and Latin American countries such as Chile, Peru and Mexico. Furthermore, the agreement will also enhance Brunei Darussalam's attractiveness as a destination for Foreign Direct Investments (FDI).

**Ministry of Finance and Economy**

**14<sup>th</sup> May 2023**