

**Joint Ministerial Statement on the Launching of the Negotiations for
Indonesia-Bangladesh Preferential Trade Agreement
(IB-PTA)**

We, Minister of Trade of the Republic of Indonesia, Enggartiasto Lukita and Minister of Commerce of the People's Republic of Bangladesh, Tofail Ahmed, MP met today, on 27 January 2018, in Dhaka, Bangladesh on the occasion of state visit of His Excellency Joko Widodo, President of the Republic of Indonesia, to Bangladesh at the invitation of Her Excellency Sheikh Hasina, Prime Minister of the People's Republic of Bangladesh,

Recalling the Memorandum of Understanding between the Government of the Republic of Indonesia and the Government of the People's Republic of Bangladesh on the Establishment of Comprehensive Trade and Economic Partnership (CTEP) signed on 24 January 2004, in Jakarta, Indonesia,

Considering the outcomes of preliminary meeting of the officials regarding Indonesia-Bangladesh Preferential Trade Agreement held on 17 January 2018, in Jakarta, Indonesia as initial phase of the negotiation,

Recognizing that strengthening of our closer trade and economic partnership will bring economic and social benefits and improve the living standards of our people,

Desiring to promote further trade and economic cooperation and exchange of information,

Acknowledging that a Preferential Trade Agreement (PTA) will facilitate cooperation among enterprises including the small and medium enterprises of both sides,

Pursuant to the prevailing laws and regulations of the respective countries,

Hereby announce to launch the negotiations for the Indonesia-Bangladesh Preferential Trade Agreement (IB-PTA) with understanding that:

- a. the IB-PTA shall cover trade in goods as well as other areas mutually agreed upon;
- b. the IB-PTA shall be economically meaningful while recognizing specific sensitivities the two countries may have;

c. the IB-PTA first round of negotiation shall commence at the earliest mutually agreed date.

Done in Dhaka, Bangladesh on Twenty Seventh day of January, in the year of Two Thousand Eighteen in two original copies.

FOR THE GOVERNMENT
OF THE REPUBLIC OF INDONESIA

FOR THE GOVERNMENT
OF THE PEOPLE'S REPUBLIC OF
BANGLADESH

Enggartiaso LUKITA
Minister of Trade

Tofail AHMED, MP
Minister of Commerce