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## NEGOTIATIONS

# TRADE TALKS IN FINAL STAGE

Malaysia and the US likely to seal deal tomorrow, says Tengku Zafrul

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Tengku Datuk Seri Zafrul  
Abdul Aziz

**M**ALAYSIA and the United States are close to sealing a trade deal, with the signing expected to be confirmed tomorrow at the 47th Asean Summit, said Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Abdul Aziz.

"We are in the final stage of negotiations.

"I can confirm on Sunday," he said after the 26th Asean Economic Community Council meeting here yesterday.

Tengku Zafrul said tariff negotiations were being conducted bilaterally between the US and individual Asean countries, includ-

ing Malaysia.

"For other countries, the negotiations have been ongoing.

"We will see whether there are any agreement that will be concluded and signed during (US President) Donald Trump's visit to Malaysia," he said.

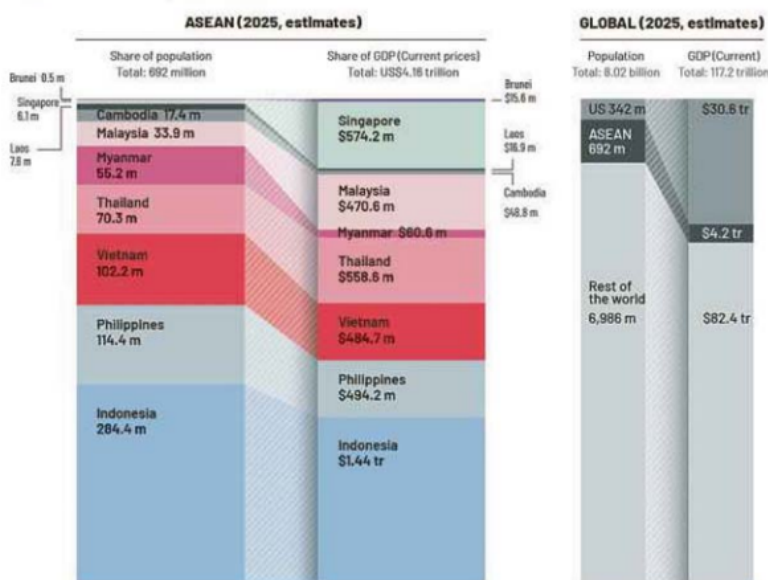
Trump is scheduled to attend the summit tomorrow.

Malaysia was earlier hit with a 19 per cent tariff on exports to the US.

Washington has announced plans to impose a 50 per cent

**ASEAN REPRESENTS 692 MILLION PEOPLE AND A GDP OF \$4.2 TRILLION**

### Summit set in Malaysia on October 26



Source: IMF.

AFP ●

tariff on kitchen cabinets, bathroom vanities and related products, as well as a 30 per cent tariff on upholstered furniture.

Meanwhile, Tengku Zafrul said the Asean Power Grid (APG) memorandum of understanding

and the Asean Framework Agreement on Petroleum Security were also signed.

“These are critical in building a resilient and sustainable energy future for the region.

"We welcome the APG Financ-

ing Initiative supported by multilateral banks such as the World Bank and the Asian Development Bank, which will facilitate and accelerate the development of cross-border energy infrastructure in the region."