

MEDIA RELEASE

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Trifecta of free trade deals to drive Australia's prosperity *(AMMA – Australian Mines and Metals Association)*

NATIONAL resource industry employer group, AMMA, congratulates the Australian Government and Opposition on reaching an agreement that will underpin the rapid commencement and full implementation of the China-Australia Free Trade Agreement (ChAFTA), to deliver growth and jobs.

"Australia's resource industry is pleased the Government and Opposition have reached an agreement on implementing ChAFTA. This free trade deal is vital for the future of 23 million Australians," say AMMA chief executive Steve Knott.

"The ChAFTA will come into force at a time when Australia's resource industry must up the ante on its international competitiveness and grasp opportunities that would otherwise go to emerging resource destinations.

"As the global resource marketplace becomes even more competitive, this deal will bring the Australian and Chinese economies closer together, resulting in greater investment, growth and job opportunities for Australians.

"Tangible benefits will be felt through the abolishing and phasing out of tariffs on resource commodities vital to building our economy over the coming decades, including coal, liquefied natural gas, iron ore and gold.

"Securing preferred trading status with our largest trading partner, a country that represents 32% of all global GDP growth and about 30% of global capital expenditures, is good for resource exporters and also for Australia's world-leading resource technologies and service providers."

Once ratified, the ChAFTA will mark the third deal secured by the Australian Government with a significant Asian trading nation over the past 12 months, and follows the Trans Pacific Partnership recently reached with 11 other countries.

"We congratulate trade minister Andrew Robb for his leadership in achieving the trifecta for free trade with Australia's key partners in Japan, South Korea and now China," Mr Knott says.

"Coupled with the Trans Pacific Partnership, these exciting arrangements will open new doors for Australia's economic growth and drive our national prosperity into the future."

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