

Special Remarks by Secretary General at the 20th Meeting of the BIMSTEC Working Group on Rules of Origin (ROO), Dhaka, Bangladesh, 10 January 2022 (Virtual)

- Mr. Md. Abdus Samad Al Azad, Joint Secretary, Ministry of Commerce, Government of the People's Republic of Bangladesh,
- Distinguished Delegates
- Ladies and gentlemen;

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Good Morning,

At the outset, I would like to express my sincere joy and gratitude - that the 20th Working Group Meeting on Rules of Origin is meeting today.

Since the day I joined BIMSTEC in November 2020, I have been looking forward to this Working Group Meeting. **Firstly because**, Trade and Economic Integration as we all know is the key for the future of our region and was the basis - on which BIMSTEC was founded.

Secondly, the trade sector - particularly Trade in Goods Agreement - is relatively more active and has taken its discussions and negotiations to an advanced stage – and this has given me hope - that with few more rounds of meeting - we can realize finalizing the Trade in Goods Agreement.

Having said that, I am aware that it has not been an easy task for the host country to coordinate and arrange this meeting - especially at this time when all of us in the region are undergoing through very challenging times due to Covid-19 pandemic.

It was only at the 5th time of the proposal from the host country (Bangladesh)- that we could all agree to hold this 20th Working Group Meeting on the Rules of Origin.

Therefore, I would like to express my sincere gratitude and appreciation to the Government of the People's Republic of Bangladesh, and in particular, the Ministry of Commerce, for its effort and leadership in this Sector, and also for hosting today's 20th Meeting of the BIMSTEC Working Group on the Rules of Origin.

I would also like to thank all the Member States and the delegates present here today for your continued support and cooperation.

Distinguished Delegates,

One of the core objectives of BIMSTEC - is to create an environment that enables rapid economic development in the region. **BIMSTEC's economic development agenda** - saw a major breakthrough with the signing of the Framework Agreement on the BIMSTEC Free Trade Agreement in 2004.

It envisioned liberalization, promotion and facilitation of trade in goods and services.

At the 4th BIMSTEC Summit held in Kathmandu, in August, 2018, our Leaders emphasized the importance of trade and investment as one of the major contributing factors - driving economic and social development in the region.

The Leaders of the seven Member States all spoke, of how critical it is - to finalize the BIMSTEC Free Trade Area Agreements (BIMSTEC FTA) in order to fully realize the potential of this region.

In keeping with that, the recent 17th BIMSTEC Ministerial Meeting held virtually in Colombo on 01 April 2021, also echoed the decision of the 4th BIMSTEC Summit - and stressed the need to step up our efforts to enhance intra-regional trade and investment- so that - we can boost economic recovery in the aftermath of COVID-19. **In this regard**, the Ministers called upon the Member States to particularly prioritize and accelerate - the work on the Agreement on 'Trade in Goods'.

The BIMSTEC Business Forum, which comprises of the highest bodies of the Chambers of Commerce of the Member States has met seven times.

And so far, in every Business Forum- the need for BIMSTEC Free Trade Area Agreement was stressed as one of the basis for them to meet again.

Therefore, today's meeting of BIMSTEC Working Group on Rules of Origin has become critical to finalize the Rules of Origin and fulfill the aspirations of our leaders and the people of BIMSTEC region.

Distinguished Delegates,

The Meeting documents, along with the updated draft texts of the '**Rules for Determination of Origin of Goods, Operational Certification Procedures for the Rules of Origin** and the transposed '**BIMSTEC Product Specific**

Rules from HS2007 to HS2017' have been circulated. - **And We hope** the delegates got enough time to go through the documents.

Before I conclude, I would like to share with the delegates, that Bhutan has agreed to host the next Trade Negotiating Committee Meeting.

It is currently waiting for this Working Group Meeting - to finalize the Rules of Origin.

We are hopeful that the Meeting today will come to a consensus and finalize the draft texts of the **Rules for Determination of Origin of Goods** and the **Operational Certification Procedures for the Rules of Origin**.

However, for some reason - if we are not able to resolve or conclude in today's meeting, - may I suggest to the Host Country Bangladesh and **Would-be – Chair** of this 20th Working Group Meeting -to consider holding the 21st Working Group Meeting sometime before the 5th Summit and conclude the Rules of Origin.

And for your information, the 5th Summit is likely to be held towards the end of March 2022.

Finally, I would like to extend once again to all the delegates and the Member States for giving due importance to this meeting.

The outcome of Today's 20th Meeting of the BIMSTEC Working Group on Rules of Origin, will be integral in realizing the hopes and directives of the Leaders and the people of this region.

We at the Secretariat would like to assure our esteemed delegates of our full support & cooperation and we look forward to a fruitful meeting.

Thank You.