



Media Release

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Detail on Australia–Korea agreement welcomed

The National Farmers' Federation (NFF) has welcomed detail on the trade agreement with Korea which was made available today.

The agreement will see tariffs reduced on a number of products in several sectors - including dairy, red meat, grains, sugar, pork and horticulture - over several years, providing significant value to Australian farmers.

NFF President Brent Finlay said the deal recognises agriculture as one of Australia's export strengths and will open opportunities for the sector in Korea.

“While the deal doesn't deliver everything our agricultural sector had advocated for, it is a strong step towards securing Australia's important trading future with Korea and in improving international market access for Australian agricultural goods,” Mr Finlay said.

“The NFF and our members are heavily involved in all of Australia's trade negotiations regarding agriculture, so we understand how complex and challenging it is to secure an agreement.

“Korea is Asia's fourth largest economy and Australia's third largest export market, with a \$30 billion AUD two way trade underway. We thank the Minister for Trade, Andrew Robb, for brokering this deal,” he said.

Negotiations for the Australia-Korea Free Trade Agreement concluded in early December 2013 after four years of intense negotiations. While the agreement is yet to be formally ratified, signature is scheduled for the coming months.

“It is pleasing that Australia has managed to forge an agreement with Korea that has dealt with some sensitive agricultural issues. That said, this deal does not deliver outcomes for all agricultural industries, most notably rice,” Mr Finlay said.

“We have long advocated for trade agreements to be all-inclusive, factoring in all of our important agricultural commodities, and this deal goes a long way towards this outcome.

“There are plenty of opportunities ahead for the Government to continue their good work by building on gains made on the Korean deal in other negotiations, with the China, Japan and Trans Pacific Partnership negotiations underway.

“These are all markets with enormous growth opportunities and where significant barriers to trade in agriculture still exist. Achieving strong outcomes for the Australian agricultural sector will be crucial,” Mr Finlay said.

Mr Finlay will travel to Singapore this week, where he will lead a delegation of Australian commodity representatives for the Trans Pacific Partnership negotiations.

The full text of the Korea-Australia Free Trade Agreement is available [here](#).

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