



Australian Dairy Industry Council Inc.

Media Release

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Australian dairy industry urges ratification of Korea FTA

For immediate release

The Australian Dairy Industry Council (ADIC) has welcomed the publication today by the Federal Government of the text of the Free Trade Agreement (FTA) with Korea.

ADIC Chairman, Noel Campbell, said what is needed now is prompt ratification of the agreement by Parliament to kick-start the liberalisation process.

"We welcome today's release of the text of the FTA with Korea as a further step forward on the path towards trade liberalisation in Asia," Mr Campbell said.

Relevant highlights in the agreement for dairy include:

- A majority of dairy tariff lines are on a pathway to duty free access over specified time lines; and
- Tariff-free access for specified volumes of cheese, infant formula and butter under Country Specific Quotas (CSQ) from day one of the agreement.

Mr Campbell said to allow tariff cuts to commence the agreement must be signed as soon as possible.

"Korea is a significant dairy market for Australia and currently ranks 10th by value with \$88 million worth of exports in 2012/13," he said.

"In 2011/12 Australian exports to Korea were \$116 million.

"Key commercial rivals such as the USA and EU already have FTAs with Korea and Australia's FTA with Korea is vital to stop continued market erosion."

Mr Campbell said the ADIC appreciates the Federal Government's and Department of Foreign Affairs and Trade's (DFAT) engagement with the dairy industry during the negotiation process.

"We thank them for their efforts and look forward to their involvement in helping secure an improved deal for dairy in negotiations on the Trans-Pacific Partnership and FTAs with China and Japan, which are vital to the future of our industry," he said.

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