

PREAMBLE

The Government of the Republic of Peru and the Government of the Republic of Indonesia, hereinafter individually referred to as a “Party” or collectively as the “Parties”;

INSPIRED by their longstanding ties of friendship and cooperation across various sectors of common concerns and interests, especially in economic areas based on mutual benefit and confidence;

RECALLING the *Joint Ministerial Statement on the Negotiation of the Peru-Indonesia Comprehensive Economic Partnership Agreement* signed at Lima on 15 August 2023;

DESIRING to bring the longstanding economic relations to a new chapter of economic cooperation by reducing trade barriers and enhancing economic linkages between the Parties through trade liberalization;

CONFIDENT that strengthening of their economic relations through this *Peru - Indonesia Comprehensive Economic Partnership Agreement* (P-I CEPA) will provide a strong platform for the expansion and deepening of economic ties and cooperation between the Parties which will bring economic and social benefits, create new opportunities for workers and businesses, and improve the living standards of their peoples;

CONVINCED that P-I CEPA, covering trade in goods would serve as an important framework to boost economic growth and sustainable economic development for the Parties;

PROMOTING the expansion and diversification of trade in goods between the Parties;

DESIRING to promote bilateral trade through the establishment of clear, transparent, predictable and mutually advantageous trade rules and the avoidance or removal of trade barriers;

AVOIDING distortions in their reciprocal trade and promote fair competition;

SHARING the belief that a comprehensive economic partnership shall produce mutual benefits between the Parties and contribute to the expansion and development of world trade under the multilateral trading system established by the *Marrakesh Agreement Establishing the World Trade Organization* done at Marrakesh on 15 April 1994;

RECOGNIZING the commitment to fostering bilateral collaboration and mutual development through the *Agreement between the Government of the Republic of Indonesia and the Government of the Republic of Peru on Technical and Economic Cooperation*, done at Lima on 9 April 2010;

REAFFIRMING the respective rights and obligations of the Parties under the World Trade Organization and other existing international agreements and arrangements between the Parties;

CONCIOUS of the Asia-Pacific Economic Cooperation (APEC) goals and aware of the growing importance of trade for the economies of the Asia-Pacific region; and

DETERMINED to establish a legal framework for this comprehensive economic partnership between the Parties;

Have agreed as follows: