MINISTRY OF ENERGY, TRADE AND INDUSTRY SINGAPORE

Embassy of Argentina in Singapore

For Immediate Reporting

Joint Press Release for the Entry into Force of the MERCOSUR-Singapore Free Trade Agreement between Singapore and Argentina

1 November 2026 – The MERCOSUR-Singapore Free Trade Agreement (MCSFTA) entered into force between Singapore and Argentina today. The Agreement had previously entered into force between Singapore and Paraguay, Uruguay and Brazil. With its entry into force for Argentina, the MCSFTA is now fully in force between Singapore and all four founding MERCOSUR Member States, representing a significant milestone in Singapore's economic engagement with Latin America.

2. The MCSFTA is a comprehensive, modern agreement covering trade in goods and services, investment, government procurement, digital trade, intellectual property, economic cooperation and micro, small and medium-sized enterprises (MSMEs). It aims to facilitate trade and investment flows, enhance regulatory transparency and predictability, and create favourable conditions for businesses to expand across our markets.

3. As one of Latin America's largest economies, Argentina is an important partner for Singapore in the region. The Agreement provides a strong framework for both countries to deepen commercial engagement in areas of complementary strengths. Argentina's position as a major agricultural and food producer supports Singapore's efforts to diversify food import sources and strengthen food resilience. There are also opportunities in sectors such as energy, infrastructure, logistics, technology and services.

4. Singapore companies are already active across Latin America in sectors including manufacturing, infrastructure, energy, agri-commodities, hospitality and digital solutions. The MCSFTA is expected to support businesses in deepening their presence across MERCOSUR by improving market access, reducing trade barriers and enhancing business certainty.

5. In the area of trade in goods, MERCOSUR will eliminate import tariffs on approximately 96% of products over a period of up to 15 years, with around 25% of tariff lines enjoying immediate tariff-free access. The Agreement also establishes common rules of origin and more transparent customs procedures, facilitating greater use of preferential tariff treatment and more efficient supply-chain planning across participating markets. It also supports the expedited clearance of express shipments and perishable goods.

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6. Beyond trade in goods, the MCSFTA creates a more conducive environment for services suppliers and investors through greater certainty, transparency and market access commitments. It also promotes cooperation in areas such as entrepreneurship, digitalisation, cybersecurity, sustainable development and MSME development.

7. Together with the Pacific Alliance-Singapore Free Trade Agreement (PASFTA), which entered into force in 2025, the MCSFTA significantly strengthens Singapore's network of economic agreements with Latin America. These agreements provide businesses with greater confidence and certainty to invest, expand and build long-term partnerships across both regions. Argentine businesses can also leverage Singapore's position as a regional hub for connectivity, logistics, financial services and innovation to access opportunities across Southeast Asia.

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EMBASSY OF ARGENTINA IN SINGAPORE

Annex A: Factsheet on MCSFTA
Annex B: Quotes from Companies on the MCSFTA

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Annex A

Factsheet on MCSFTA

What is the MERCOSUR-Singapore Free Trade Agreement (MCSFTA)?

- The MERCOSUR-Singapore Free Trade Agreement (MCSFTA) is a comprehensive Free Trade Agreement between Singapore and the four founding MERCOSUR member states – Argentina, Brazil, Uruguay, and Paraguay. It comprises the following 15 Chapters, excluding the Chapters on legal and institutional issues:

    1. National Treatment and Market Access for Goods
    2. Rules of Origin
    3. Trade Remedies
    4. Bilateral Safeguards
    5. Customs Procedure and Trade Facilitation
    6. Technical Barriers to Trade
    7. Sanitary and Phytosanitary Measures
    8. Trade in Services
    9. Movement of Natural Persons
    10. Investment
    11. E-Commerce
    12. Intellectual Property Rights
    13. Government Procurement
    14. Micro, Small and Medium Enterprises (MSMEs)
    15. Competition Policy

- Following four years of negotiation, the MCSFTA was concluded on 22 July 2022, and signed on 7 December 2023 by Singapore's Minister for Foreign Affairs Dr Vivian Balakrishnan and the Ministers from the founding MERCOSUR Member States, at the 63rd Summit of Heads of State of MERCOSUR and Associate States in Rio de Janeiro, Brazil.

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Key Benefits of the MCSFTA

- As the first Free Trade Agreement between Singapore and all four founding MERCOSUR member states, the MCSFTA will enhance our trade architecture with South America and provide our traders and investors with clearer and more transparent access to each other's markets. Key benefits of the MCSFTA include:

1. Trade in Goods. The founding MERCOSUR states will gradually eliminate import tariffs on approximately 96% of products over 15 years, offering immediate tariff-free access for around 20% of products. This marks a significant increase in tariff-free market access, up from less than 15% of Singapore's exports to the MERCOSUR markets currently.

2. Customs Procedures and Trade Facilitation. Businesses can enjoy simplified and expedited customs procedures for express shipments. Both sides have committed to expediting the release of perishable goods within the shortest possible time, which is especially important for exporters of agricultural products such as dairy and fresh produce.

3. Rules of Origin. Singapore exporters can enjoy flexible rules of origin for their goods to qualify for preferential tariffs when imported by the founding MERCOSUR states.

4. Government Procurement. Singapore businesses are ensured fair and non-discriminatory treatment when competing for government contracts. This gives companies an equal opportunity to gain access to MERCOSUR's Government Procurement markets.

5. Trade in Services. Service suppliers can expect equal treatment as their counterparts in various sectors, including computer, R&D, and construction services.

6. Investment. Investors can enjoy enhanced stability and predictability through the provision of clearer market entry conditions. This Chapter is Singapore's first investment agreement with the founding MERCOSUR states.

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7. Micro, Small, and Medium Enterprises (MSMEs). The MCSFTA will facilitate cooperation in capacity building to support the growth, competitiveness, and internationalisation of MSMEs. Singapore and the founding MERCOSUR states will exchange information relevant to MSMEs, explore avenues for collaboration, and help MSMEs develop entrepreneurial skills.

8. E-Commerce. The MCSFTA will promote digital trade facilitation, including electronic authentication and paperless trading, as well as enhance trust in the digital economy, such as through stronger online consumer protection and minimising unsolicited commercial electronic messages. Singapore and MERCOSUR have also agreed to cooperate in various areas relating to e-commerce, including cybersecurity.

9. Competition. Singapore and the founding MERCOSUR states have committed to adopt or maintain competition laws that prohibit anti-competitive business conduct so that businesses can enjoy fair competition.

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Annex B

Quotes from Companies on the MERCOSUR-Singapore Free Trade Agreement (MCSFTA)

Company	Quote and Spokesperson
Alfa International	*"Alfa International welcomes the MERCOSUR-Singapore Free Trade Agreement (MCSFTA), which we see as an important step towards strengthening trade and business ties between Singapore and Argentina. We currently work with family-owned wineries in Mendoza and Luján de Cuyo, Argentina, and have established experience importing Argentine wines into Singapore. We see opportunities under the MCSFTA to facilitate more efficient customs and trade processes through greater digitalisation and paperless trading, while increased trade volumes could create economies of scale and more competitive international freight costs, supporting stronger and more efficient wine trade between Argentina and Singapore."* **— Susy S Santoso, Director, Alfa International** Alfa International Pte Ltd is a Singapore-based wine importer and distributor established in 1974, representing selected wineries from the Old and New World. It offers unique and handcrafted wines to F&B professionals, businesses and consumers through its distribution network and online platform, ewineasia.com.
Classic Fine Foods	*"Argentina is renowned for the quality of its agricultural and food products, and our experience importing premium Argentine beef into Singapore has shown us the strong potential for these products in our market. We see the MERCOSUR–Singapore Free Trade Agreement as an important step in strengthening trade ties and creating more opportunities for Argentine producers to bring high-quality products to Singapore's chefs, restaurants and consumers."* **— Karen Tay, Managing Director, Classic Fine Foods Singapore** Classic Fine Foods is a leading fine food specialist operating in 25 cities across Europe, the Middle East, and Asia. It sources

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	and delivers ingredients and premium gourmet products through partnerships with carefully selected suppliers. Offering an extensive range of ambient, fresh, and frozen products, it supports chefs, restaurants, hotels, pastry shops, and gourmet retailers with quality, expertise, and tailored solutions.
EGT Collective	*"For a small importer, certainty matters more than scale. EGT Collective brings in yerba mate from Argentina at volumes where a delayed clearance or an unexpected documentation requirement is not an inconvenience but a break in supply. The MCSFTA's commitments on customs facilitation, sanitary measures and non-tariff measures matter to us because they make our import timelines reliable and easier to plan for. For a business of our size, that enables us to commit to a supplier, forecast properly, and keep a consistent product on hand. We hope the Agreement makes it easier for more small Singapore companies to bring in Argentine goods, and with them, something of Argentine culture."* **— Axel Chen, Founder, EGT Collective** EGT Collective is a Singapore-based venture group that imports and develops products for everyday lifestyle rituals, including yerba mate sourced from Argentina.
PSA International	*"As a long-term investor in Argentina through our partnership in the ITL Group, PSA welcomes the entry into force of the Mercosur-Singapore Free Trade Agreement. Headquartered in Singapore, our longstanding investments in Argentina give us a unique perspective on the value of closer economic ties between the two countries. We believe the agreement will strengthen trade and investment flows, enhance supply chain connectivity, and support the competitiveness and long-term growth of businesses across Mercosur and Singapore.* **— Enno Koll, Regional CEO, Americas, PSA International** Exolgan, part of the ITL Group, is one of Argentina's leading container terminal operators. Through its integrated network of port, logistics and warehousing businesses, including Exolgan, Exologística and LPI, the ITL Group supports the efficient movement of cargo across Argentina's supply chains. Backed

	by shareholders PSA International and Terminal Investment Limited (TiL), the Group combines global expertise with local capabilities to enhance connectivity, support trade growth and deliver long-term value to customers and communities.
Trafigura	*"As a Singapore-incorporated company with a significant physical footprint in Argentina, Trafigura welcomes the Mercosur–Singapore Free Trade Agreement. By reducing barriers and improving market access, the agreement has the potential to strengthen trade and investment links between Singapore and Argentina and across the two regions.* *Trafigura has invested more than USD 900 million in Argentina since 2018 and employs around 900 people. Our activities span the energy and metals value chain: in Argentina this includes the 40,000 barrel-per-day Bahía Blanca Refinery, around 400 Puma Energy service stations and the Campana terminal. We are also a major natural gas trader in Argentina, marketing gas from the country's producing basins and supporting the development of Vaca Muerta. With our global network connecting producers and consumers, we are well placed to support increased trade flows and look forward to the new opportunities the agreement will create."* **— Richard Holtum, Chief Executive Officer, Trafigura** Trafigura deploys infrastructure, logistics, financing and market expertise to move energy and commodities from where they are produced to where they are needed. Founded over 30 years ago and operating in more than 150 countries, it supplies oil and petroleum products, metals and minerals, gas and power, and comprises industrial assets and operating businesses including Nyrstar, Puma Energy, Greenergy and the Impala Terminals joint venture.