

JOINT PRESS RELEASE

FIT PARTNERSHIP MEMBERS ISSUE JOINT STATEMENT ON MAINTAINING OPEN AND RESILIENT SUPPLY CHAINS

31 March 2026: Costa Rica, Iceland, Liechtenstein, New Zealand, Norway, Panama, Rwanda, Singapore, Switzerland, the United Arab Emirates and Uruguay, as members of the Future of Investment and Trade (FIT) Partnership, today issued a Joint Statement on Maintaining Open and Resilient Supply Chains.

As members gathered in Yaoundé, Cameroon for the 14th World Trade Organization (WTO) Ministerial Conference (MC14) from 26 to 29 March 2026, the Joint Statement reaffirmed our intent to work together with other trading partners to ensure land routes, air and seaports remain open to support trade to flow unimpeded.

The Joint Statement recognises the impact of the closure of the Strait of Hormuz on global supply chains, particularly for oil and gas, and risk of severe disruption to the flow of energy supplies and other essential goods.

Members of the Joint Statement will exchange timely information and coordinate approaches to mitigating supply chain disruptions.

The Joint Statement also outlines the importance of refraining from the imposition of trade restrictive measures, including export restrictions, tariffs, and non-tariff barriers, for essential goods.

Launched in September 2025, the FIT Partnership is a grouping of small and medium trade-dependent economies focused on the development and advancement of innovations in trade and investment policy and practice. The FIT Partnership's objective is to support the rules-based trading system, and to contribute to a predictable, transparent, non-discriminatory, open and fair global trading environment.

Members of the FIT Partnership have previously issued a Ministerial Declaration on Strengthening the Rules-Based Trading System and a Ministerial Declaration on Supply Chain Resilience.

New Zealand will succeed Singapore as Coordinating Chair of the FIT Partnership in April 2026. The second FIT Partnership Ministerial Meeting will be held in Auckland in July 2026.

Annex: Joint Statement on Maintaining Open and Resilient Supply Chains

Joint Statement on Maintaining Open and Resilient Supply Chains

1. *Recognising* the severe risk of disruption to global supply chains, particularly in relation to oil, gas and petrochemical products as well as essential goods and critical downstream derivatives such as fertilizers, arising from the closure of the Strait of Hormuz;
2. As members of the Future of Investment and Trade Partnership, the Governments of Costa Rica, Iceland, Liechtenstein, New Zealand, Norway, Panama, Rwanda, Singapore, Switzerland, the United Arab Emirates and Uruguay *reaffirm* their objective to enhance cooperation and coordination to identify and mitigate ongoing or imminent major supply chain risks or disruptions pursuant to the Declaration on Supply Chain Resilience issued in Singapore on 18 November 2025;
3. In this context, Costa Rica, Iceland, Liechtenstein, New Zealand, Norway, Panama, Rwanda, Singapore, Switzerland, the United Arab Emirates and Uruguay *affirm* their intent to maintain open, diversified, transparent, competitive and resilient supply chains;
4. We *recognise* that it is in our mutual interest to ensure that trade lines remain open, including via land routes, air and sea freight, to facilitate the flow of energy supplies and other essential goods;
5. We *reaffirm* the importance of refraining from the imposition of trade-restrictive measures, including export restrictions, tariffs and non-tariff barriers, and reiterate our endeavour to remove existing trade restrictive measures on essential goods, where appropriate, including through intensifying consultations to remove non-tariff barriers on relevant essential goods, as well as not to apply any unnecessary export restrictions on relevant essential goods;
6. We will use our designated supply chain national contact points to facilitate timely information sharing and coordination on joint response plans and mitigation strategies; as well as to report on relevant developments, including on supply chain alternatives, and on the restoration of temporarily disrupted supply chains;
7. We *affirm* our resolve to work together and with other trade partners to ensure that trade continues to flow unimpeded, and that critical infrastructure such as our land routes, air and seaports remain open to support the viability and integrity of supply chains globally.

31 March 2026