

## **SINGAPORE AND SOUTH AMERICA REAFFIRM BILATERAL TIES, ADVANCE CARBON CREDITS AND AGRI-FOOD COLLABORATION**

1 Minister for Sustainability and the Environment and Minister-in-charge of Trade Relations Grace Fu concluded her official visit to South America today. The ten-day trip from 13 to 22 April covered Peru, Paraguay, and Chile.

2 Minister Fu led two Singapore business missions comprising a total of 19 companies to advance carbon credits and agri-food trade partnerships. The business missions were organised by Enterprise Singapore and the Singapore Food Agency respectively.

3 Minister Fu said, “Our business missions to South America reinforce Singapore’s position as a strategic global partner in sustainability and trade. Through deeper collaboration on carbon markets and agri-food, we are generating tangible business opportunities while advancing global climate action and enhancing the resilience and security of our food systems. The missions demonstrate Singapore’s commitment in translating shared interests into meaningful economic and environmental outcomes.”

4 During her visit, Minister Fu called on Paraguay President Santiago Peña, where they reaffirmed the growing bilateral ties between Singapore and Paraguay, welcomed the entry into force of the MERCOSUR-Singapore Free Trade Agreement and its potential areas of collaboration, and highlighted interests to pursue carbon credits collaboration. This is Minister Fu’s second meeting with President Peña, since his Presidential State Visit to Singapore in May 2025.

5 In the area of agri-food trade, Minister Fu conveyed Singapore’s approval of processed poultry and pork products from Peru at her meeting with Peru’s Minister of Foreign Affairs Hugo de Zela. Minister Fu was accompanied by the Meat Traders’ Association’s business delegates in discussions and business matching sessions with representatives from trade associations and meat exporters from Peru, Paraguay and Chile, underscoring Singapore’s shared interest in growing agri-food trade with these countries.

6 Minister Fu hosted carbon market networking receptions that brought together Singapore companies, government officials, carbon associations, and project developers in Peru, Paraguay, and Chile. Companies were briefed on climate policies, business environments, and high-potential sectors in these countries, enabling companies to identify collaboration opportunities to generate a pipeline of Article 6 carbon credit projects. Beyond the business mission, Minister Fu visited a carbon credits project focused on improved agricultural land management. This site visit included technical presentations and meaningful dialogue with the local community, offering insights into practical implementation and broader socio-economic impact.

7 Minister Fu also met senior South American officials and discussed opportunities to build on existing and emerging linkages in areas of shared interest such as deepening economic cooperation through the MERCOSUR-Singapore Free Trade Agreement and advancing carbon credits and agri-food trade initiatives. These included meetings with i) Paraguay's Minister of Environment Rolando De Barros Barreto Acha and Minister of Foreign Affairs Rubén Ramírez Lezcano, and ii) Chile's Minister of Environment Francisca Toledo, Minister of Agriculture Jamie Campos Quiroga and Minister of Foreign Affairs Francisco Pérez Mackenna.

## **Annex A: Quotes from participating companies on the business mission**

### **MINISTRY OF TRADE AND INDUSTRY MINISTRY OF SUSTAINABILITY AND THE ENVIRONMENT**

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**Quotes from participating companies on the business mission**

<b>Company</b>	<b>Quote &amp; Spokesperson</b>
BeZero Carbon	<p>“Singapore is playing a leading role in building carbon markets that can deliver climate impact. We are excited to support its efforts in South America to strengthen the partnerships needed for this market to scale globally.”</p> <p><i>Finn O’Muircheartaigh, General Manager, APAC</i></p>
Climate Bridge International	<p>“It was a significant milestone to engage 18 project developers with the Singapore counterparts in fruitful collaborative discussion, with a number of follow-ups to be held at our Ecosperity event next month in Singapore. This level of reciprocity at the ground level represents the maturity of the win-win relationships established by both governments over the years. Thank you EnterpriseSG, MTI, and NEA.”</p> <p><i>Tan Chin Hwee Chairman</i></p>
Engie	<p>“The mission organised by Singapore in Peru enabled us to establish relationships with Peruvian project developers and demonstrates the relevance of carbon markets for both business and climate.”</p> <p><i>Alexis Manuel Head of Carbon Desk</i></p>
Meat Traders’ Association	<p>“MTA is grateful for the opportunity to be part of the sourcing mission, which has fostered a deeper understanding of agri-food trade opportunities in Chile, Paraguay and Peru. The mission has opened up avenues to strengthen networks and forge trade partnerships with exporters in these regions. We look forward to increasing the rich and diverse supply of food products from Latin America, and contributing to Singapore’s food diversification efforts”</p> <p><i>Kenny Toh President</i></p>