

News Release

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ANZ welcomes trade agreement between Australia and Indonesia

ANZ today welcomed the trade agreement signed by Australian and Indonesia as a historic development that will boost trade and economic growth in both countries.

The Indonesia Australia Comprehensive Economic Partnership Agreement (IACEPA), which was signed today in Jakarta by Australian Trade Minister Simon Birmingham, will create closer economic engagement between the two countries and boost the \$16.8 billion two-way trade relationship.

ANZ Indonesia Chief Executive Officer Vishnu Shahaney said: "This agreement will open new markets and opportunities for businesses, primary producers, service providers and investors in both countries. ANZ is well-placed to take advantage of this growth and help connect customers in Indonesia with our home market in Australia. We look forward to the agreement being formally ratified in Parliament."

ANZ first established its presence in Indonesia in 1973. The business continues to play an important role in the bank's Institutional strategy, combining a global network with local insights to support our customers' domestic requirements while also connecting them to the region's expanding trade and capital flows.

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