
ASEAN VOWS TO AVOID EXPORT BANS, SHARE FUEL AS OIL PRICES SOAR

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ASEAN vowed to avoid trade restrictions and push ahead with a fuel-sharing scheme as the region grapples with a spike in oil prices and supply disruptions due to the Iran war.

We will keep trade open and predictable. ASEAN agreed to avoid restrictive trade measures, including export bans on essential goods, Philippine Trade Secretary Cristina Roque said in a briefing on April 30 after meeting with regional economic ministers.

In times of uncertainty, predictability is stability and stability begins with keeping goods moving across borders, she said.

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