

Summary of Discussions under the Framework

1. Japan and MERCOSUR launched the Framework in December 2025, holding the first meeting in Asunción, the Republic of Paraguay, on January 27, 2026, and the second meeting in Yaoundé, the Republic of Cameroon, on March 25 of the same year.
2. At the first meeting, discussions were held on a wide range of fields, including trade and investment, and the importance of maintaining a continuous and constructive dialogue as a means to explore concrete and mutually beneficial avenues to operationalize the Framework was reaffirmed.
3. At the second meeting, Japan and MERCOSUR confirmed that, amid increasingly complex international circumstances, further elevating economic relations between Japan and MERCOSUR has significant strategic importance for both sides, and exchanged information regarding each other's areas of interest and sensitivities, should Economic Partnership Agreement (hereinafter referred to as "EPA") negotiations be launched, in light of recent trends among like-minded countries and regions to diversify their economic relations.
4. Through these discussions, Japan and MERCOSUR confirmed that they are strategically important partners, which have long-standing trust and friendship and share values and principles. Both sides confirmed that in unstable international circumstances, they will cooperate to ensure economic and food security including the diversification of supply chains of strategic sectors, for example, critical minerals, energy, technology and agribusiness, and to reinforce a rules-based, free and fair international economic order.
5. Based on this relationship, Japan and MERCOSUR affirmed their aspiration to advance their economic ties, which have been deepened through the Framework, to the next stage. Both sides confirmed to negotiate under the following framework:
 - an agreement between Japan and MERCOSUR should be comprehensive and address all matters of interest of both sides concerning trade and investment.
 - in addition, the sensitivities of both sides should be duly addressed through a balanced and mutually beneficial agreement while all goods will be subject to negotiation.