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The Second-Round Negotiation of China-Chile Free Trade Zone Investment Made Positive Progress

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On April 7-8, the second-round negotiation on the China-Chile Free Trade Zone investment agreement was held in Beijing.

China and Chile further exchanged information including the investment management system, reached consensus on basic content of the investment agreement negotiation and deeply expounded their respective focuses. Both parties hoped to reach consensus on investment agreement as soon as possible on the basis of equality and mutual benefit as well as practical and effective consultation to further deepen cooperation of the two countries in the area of investment.

The Free Trade Agreement between China and Chile was signed in November 2005, mainly including goods trade and cooperation content, and took into effect as of October 2006. Since the implementation of the Agreement, bilateral trade of China and Chile has been increasing rapidly, with high utilization and good implementation effect of the Agreement. In the first and second of the implementation of the Agreement, bilateral trade volumes were USD13.2b and USD17.6b, up by 59% and 33% respectively. In April 2008, China and Chile signed the Supplementary Agreement on Service Trade to the The Free Trade Agreement between China and Chile (namely China-Chile Free Trade Zone Service Trade Agreement), which is expected to enter into effect in the first half of this year after the completion of respective domestic approval procedures.

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