

China and Costa Rica Complete FTA Talks

2010-02-12 06:23:47

The 6th Session of China-Costa Rica Free Trade Agreement (FTA) talks was held in San José, capital of Costa Rica, on February 8-10, 2010. The two sides had in-depth discussions and concluded the talks by reaching agreement on such topics as trade in goods and service, rules of origin, customs procedures, technical trade barriers, sanitary and phytosanitary measures, dispute settlement, trade remedy, intellectual property rights and cooperation. The two sides are expected to sign the agreement after completing their respective domestic necessary procedures.

During President Hu Jintao's visit to Costa Rica in November 2008, President Hu and President of Costa Rica Oscar Arias jointly announced the launch of China-Costa Rica FTA talks, and expressed hope that the two countries would reach an agreement as early as possible to enhance bilateral economic and trade cooperation. Since then, the two sides have held six rounds of talks.

Costa Rica is China's important trade partner in Central America. In recent years, bilateral cooperation in trade, investment, and Contract Labor is developing steadily. According to Chinese Customs statistics, bilateral trade volume between China and Costa Rica in 2009 reached US \$3.18 billion. At present, Costa Rica is China's 9th largest trading partner in Latin America, and China is Costa Rica's second largest trading partner in the world.

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