

Negotiation of Investment Agreement on China-Chile FTA Made Positive Progress

2010-02-09

On February 1-5, the sixth round negotiation of investment agreement on China-Chile Free Trade Area (FTA) was held in San Diego, capital of Chile. Both parties, through pragmatic negotiation, reached an consensus on important items including the definition of investors, the investor-host country dispute settlement mechanism and loss compensation, with positive achievements made. Up to then, both parties made an agreement on most of the items in the agreement.

China-Chile free trade agreement was signed in November 2005, mainly including goods trade and cooperation, which was implemented in October 2006. Bilateral trade ever increases rapidly since then, with high utilization rate and good effect of implementation of the agreement.

In 2008, bilateral trade totaled USD17.53b, up 19.3% year-on-year; and especially in 2009, impacted by the financial crisis, the foreign trade of main economic bodies across the globe was universally in recession, but the import of China from Chile stood at USD11.16b, up 5.6%. At present, Chile is China's third largest trade partner in Latin America and China Chile's first largest Trade partner in the world.

[Origin : MOFCOM Information Office]