The Republic of Korea (ROK) and Ecuador announced the official launch of negotiations for a bilateral free trade agreement (FTA) in Seoul on Tuesday.

The ROK’s Minister of Trade, Industry and Energy Yoon Sang-jick made the announcement at a meeting with Ecuadorean Minister of Production Nathalie Cely and Minister of Foreign Trade Diego Aulestia.

At the meeting, the two countries agreed to pursue a comprehensive, high-level FTA under the name of a Strategic Economic Cooperation Agreement (SECA) and to conclude the negotiations at the earliest possible date, the ROK’s Ministry of Trade, Industry and Energy (MOTIE) said in a statement.

The first round of negotiations is expected to take place before the end of the year, according to the statement.
South Korea and China's Shandong Province to Enhance Trade Cooperation