

Xinhua. 2015. "Chile, China work to expand FTA". Xinhua, December 11

SANTIAGO, Dec. 10 (Xinhua) -- Chile and China aim to expand their existing free trade agreement (FTA) at a meeting in Beijing in March 2016, local media reported Thursday.

At the upcoming meeting, "the two governments expect to make progress toward concrete measures that will conclude the process of expanding (the agreement) in the year 2016," the Financial Daily said.

The two countries signed an FTA in November 2005 that has since made China become Chile's largest trade partner, the daily said.

Negotiating teams from both countries just concluded their two-day talks in Santiago in such areas as services, electronic trade, rules of origin and customs procedures, the daily said, citing information from the General Directorate of International Economic Relations (DIRECON).

"We have a successful agreement that has given bilateral trade a strong dynamic push," said Pablo Urria, director of bilateral economic affairs at DIRECON.

"Nevertheless, both governments have agreed on the need to introduce factors that will allow us to modernize and expand its reach with an eye to spurring trade even more," Urria added.

Within the framework of their FTA, the two countries signed the Supplementary Agreement on Trade in Services, which came into force in July 2010 and has further opened each other's services markets.

Both countries signed a supplementary agreement on investment under the FTA in September 2012, which marked the complete building of China-Chile free trade area and has provided greater convenience for the two countries to improve their investment environment and expand mutual investment. End item