

## China and Chile Signed FTA on Trade in Services

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Chinese Version

Witnessed jointly by Chinese President Hu Jintao and his Chilean counterpart Michelle Bachelet, Chinese Minister of Commerce Chen Deming and Chilean Deputy Foreign Minister Alberto Van Klaveren, respectively on behalf of each governments, signed the Supplementary Agreement on Trade in Services of the Free Trade Agreement between the Government of the People's Republic of China and the Government of the Republic of Chile in Sanya, Hainan province on April 13, 2008.

China-Chile FTA negotiation on trade in services was jointly declared to launch by Wu Bangguo, the Chairman of the Standing Committee of Chinese National People's Congress and Chilean President Bachelet in September, 2006. Since then, China and Chile set 6 rounds negotiations for the specific terms and schedules of opening department commitment and the other contents of the agreements on trade in services, which reached to a consensus entirely in recent days. According to the agreements, China's 23 industries and sub-industries including computer, management and consulting, real estate, mining, environment, sports and air transport, and Chile's 37 industries and sub-industries including law, building and designing, engineering, computer, researching, real estate, advertisement, management and consulting, mining, manufacturing, leasing, distributing, education, environment, tourism, sports, and air transport would further opening up on the basis of their commitments to WTO.

This is the first free trade agreement signed with a Latin American country, as well as a milestone of the relationship in the history between China and Chile. The signing of the agreement would: 1, help the two countries to further mutually open up service market, increase mutual complementary predominance, promote international competitiveness; 2, help to improve investment environment, create business opportunities, reduce trading cost and bring more benefit for the enterprises and people of the two countries; 3, help to boost an all-round cooperation in all sectors between the two countries, broaden cooperative field, improve cooperative level, and promote a thorough development on a comprehensive cooperative partnership.

During the informal meeting of the APEC leaders in Busan, Korea on Nov. 18, 2005, China and Chile had signed China-Chile Free Trade Agreement and made an arrangement for the free bilateral good trade. The said agreement sees a favorable result since it is enforced starting from Oct. 1, 2006. China-Chile bilateral trade volume amounted to US\$14.7 billion in 2007, up by 65% than the previous year, out of which China's import from Chile hit US\$10.3 billion, up by 79% than that in 2006, and China's export to Chile hit US\$4.4 billion, up by 42%.

### **Annexes:**

Supplementary Agreement on Trade in Services of the Free Trade Agreement between the Government of the People's Republic of China and the Government of the Republic of Chile (Chinese Version)

Supplementary Agreement on Trade in Services of the Free Trade Agreement between the Government of the People's Republic of China and the Government of the Republic of Chile (English Version)

Schedules of Specific Commitments- Schedule of China (Chinese Version)

Schedules of Specific Commitments- Schedule of China (English Version)

Schedules of Specific Commitments- Schedule of Chile (Chinese Version)

Schedules of Specific Commitments- Schedule of Chile (English Version)

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