

Title	The Outcomes of the 4th Round of Korea-U.S. FTA Negotiations	
Date	2006-10-27	Speaker

1. The fourth round of negotiations for the Korea-U.S. Free Trade Agreement was held from October 23 to 27, on Jeju Island, Korea.

2. In this round of talks, the two parties focused on narrowing down their existing differences and building the framework for future compromise on tariff concession schedules for industrial products, as had been planned. Through this round, the imbalance in the tariff offers for goods has been mitigated to a certain degree, thereby substantively meeting the parties' expected goals.

3. In the services and investment reservation list negotiations, the two parties finalized the process of clarifying each party's reservation list, which had been ongoing since the end of the second round of talks, and distinguished the areas in need of substantive reservations. By doing so, the parties were able to establish the foundation for accelerating the pace of negotiations in upcoming rounds.

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4. Regarding the negotiations on the draft text of the agreement, the parties reached some progress in certain chapters, including those on rules of origin, customs administration, investment, e-commerce, environment, and general rules and procedures. In the agriculture chapter, the parties decided to compile a consolidated draft agreement and agreed, in principle, to the introduction of special safeguards in relation to this chapter.

5. The two parties agreed that they would continue to communicate through inter-session meetings in order to ensure that by the fifth round, full-fledged negotiations on the key issues can take place

6. The fifth round of negotiations are planned to take place on December 4 to 8 in the U.S. Based on the wide range of issues involved and the pace of the negotiations so far, the two parties have tentatively agreed on holding the sixth round of talks in Korea next January

Spokesperson for MOFAT