

《中韩自贸协定第12轮谈判将于下周举行》

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SEOUL, July 10 (Xinhua) -- South Korea and China planned to hold the 12th round of negotiations for a bilateral free trade agreement (FTA) next week after leaders of the two countries agreed last week to wrap up the talks by the end of this year, Seoul's Trade Ministry said Thursday.

This round of talks will be held for five days from July 14 in South Korea's southeastern city of Daegu, according to the Ministry of Trade, Industry and Energy.

South Korean delegation will be headed by assistant Commerce Minister Woo Tae-hee, and the Chinese side will be led by Wang Shouwen, assistant minister of China's Ministry of Commerce.

The chief delegates will hold a separate meeting in Seoul on July 14.

The upcoming talks will come after Chinese President Xi Jinping and his South Korean counterpart Park Geun-hye held a summit meeting in Seoul last week.

The two presidents vowed to endeavor to finish the negotiations before the end of 2014, pledging to expand the bilateral trade volume to 300 billion U.S. dollars in 2015.

Trade between the two countries surpassed 270 billion dollars in 2013, an annual increase of 7 percent and equaling to South Korea's trade volume with the United States and Japan combined.

China and South Korea launched the FTA negotiations in May 2012, and had completed the first stage of talks in September last year with a total of seven rounds of negotiations.

Seoul and Beijing tentatively agreed to abolish tariffs on 90 percent of all products during the first-stage talks, but they opened the door for raising the threshold during the second-phase negotiations.

The ministry said the two sides will hold a comprehensive and intensive discussion on goods, services, investment and cooperative areas during the upcoming talks.

China is South Korea's No.1 trading partner, largest export destination and import source, and No.1 destination of overseas investment. South Korea is China's third-largest trading partner and fifth-largest source of foreign direct investment.