

JOINT STATEMENT
ON THE SUCCESSFUL CONCLUSION OF THE EXPLORATORY DIALOGUE
FOR A TRADE AGREEMENT
BETWEEN MERCOSUR AND THE REPUBLIC OF KOREA

Buenos Aires
March 2, 2017

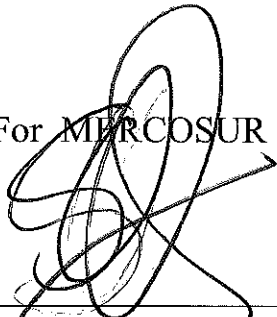
Susana Malcorra, Minister of Foreign Affairs and Worship of the Argentine Republic -Pro Tempore Presidency of MERCOSUR-, and Joo Hyunghwan, Minister of Trade, Industry and Energy of the Republic of Korea, met in Buenos Aires, Argentina, on March 2, 2017, and announced the successful conclusion of the Exploratory Dialogue, initiated in November 2016, with a view to negotiating a Trade Agreement between MERCOSUR and the Republic of Korea.

Both Ministers shared the expectation that a Trade Agreement between MERCOSUR and the Republic of Korea (hereinafter referred to as the "TA") would be beneficial to both sides.

Both Ministers exchanged views on the potential of the TA to expand bilateral trade and investment through the elimination and reduction of tariffs and non-tariff measures and also to provide a comprehensive and institutional framework for more extensive and broader economic cooperation between MERCOSUR and the Republic of Korea.

On the basis of the results of the Exploratory Dialogue, both sides agreed to initiate, in the first half of 2017, their internal procedures with a view to launching TA negotiations between MERCOSUR and the Republic of Korea.

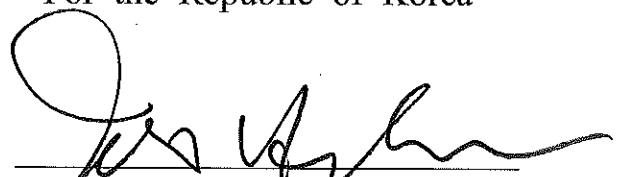
For MERCOSUR

A stylized, handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Susana Malcorra

Minister of Foreign Affairs and Worship

For the Republic of Korea

A handwritten signature in black ink, featuring a large, prominent loop at the beginning followed by several smaller, fluid strokes.

Joo Hyunghwan

Minister of Trade, Industry and Energy