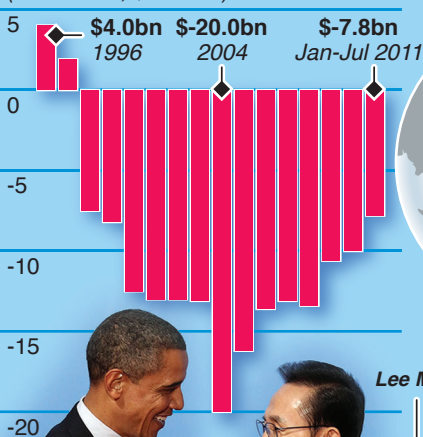


U.S.-South Korea trade pact nears approval

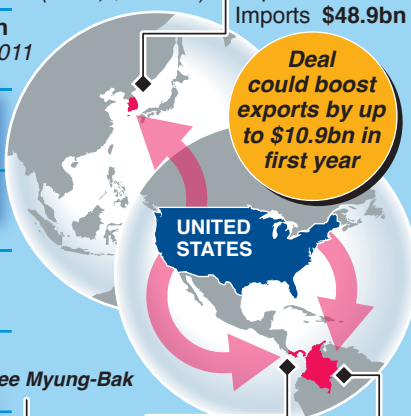
A long-delayed free trade deal with South Korea, the largest U.S. trade pact since the 1994 NAFTA agreement, is set to be ratified in time for President Lee Myung-Bak's state visit on Oct 13. Its approval, along with two others with Colombia and Panama, could boost U.S. exports by \$13bn a year

U.S.-SOUTH KOREA TRADE BALANCE (1996-2011, \$ billions)



U.S. TRADE (2010, \$ billions)

South Korea
Exports \$38.8bn
Imports \$48.9bn



Lee Myung-Bak

Panama
Exports \$6.1bn
Imports \$0.4bn

Colombia
Exports \$12.1bn
Imports \$15.7bn

■ Since taking office, Obama has negotiated new terms with South Korea over car tariffs, agreement on exchanging tax information with Panama and labour-rights assurances from Colombia

