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**BAUCUS EXPRESSES DISAPPOINTMENT ABOUT IMPASSE IN KOREA TRADE
NEGOTIATIONS; SUPPORTS DECISION TO CONTINUE TALKS**

*Finance Chairman Applauds Fight for U.S. Exports & Markets for U.S. Products; Urges Negotiators to
Continue Working to Resolve Outstanding Beef, Auto Issues*

Washington, DC – While expressing disappointment that the United States and Korea were unable to reach a deal to open Korea's market to additional U.S. beef and autos exports and move forward the U.S.-Korea Free Trade Agreement (FTA), Finance Committee Chairman Max Baucus (D-Mont.) commended the President's decision to continue the talks to fight for U.S. exporters and expanded markets for U.S. products.

"The U.S.-Korea FTA has the potential to increase American exports and create American jobs," said Baucus. **"Presidents Obama and Lee agreed in June to resolve the outstanding beef and autos issues by today's G20 summit so we could get this deal done. While it's disappointing we were unable to resolve these issues, the President and his negotiating team clearly deserve praise for fighting for a good deal for our exporters and for new markets for American products. We'll continue to work to make sure these negotiations yield an agreement that works for ranchers, farmers and businesses in Montana and across the nation."**

On June 30, 2007, the United States and Korea entered into a free trade agreement to expand trade between the two countries. On June 26, 2010, President Obama and President Lee agreed to resolve U.S. concerns regarding barriers to U.S. beef and auto exports by today's G20 leaders' meeting in Seoul, South Korea. Korea does not permit imports of U.S. beef from cattle 30 months and older, despite a World Organization for Animal Health finding that U.S. beef of all ages is safe. Korea also maintains numerous tariff and non-tariff barriers that inhibit the ability of U.S. auto exporters to penetrate the Korean market.

The Senate Finance Committee has exclusive jurisdiction over international trade.

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