

U.S.-Middle East Free Trade Coalition

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U.S.-Middle East Free Trade Coalition Applauds Senate Approval of Bahrain Free Trade Agreement

Washington, D.C. – The U.S.-Middle East Free Trade Coalition applauded the U.S. Senate for its approval the U.S.-Bahrain Free Trade Agreement. Approval was given by voice vote, signifying overwhelming bipartisan support. The Senate vote was the last hurdle for U.S. policymakers, as the House of Representatives approved the trade agreement by a vote of 327 to 95 last week. Coalition leaders expressed their hope that the agreement could go into effect as early as January 1st, 2006.

"The overwhelming support by Congress for approval of the U.S.-Bahrain Free Trade Agreement is significant and very encouraging, as it indicates that a large majority of Members of Congress recognize bilateral trade agreements can be good for the U.S. economy, and should be supported on a bipartisan basis," said Bill Reinsch, President of the National Foreign Trade Council.

Bahrain is a major non-NATO ally of the United States, is the headquarters for the U.S. Navy's Fifth Fleet, and has been a strong supporter in the global war on terrorism and the military operations in Afghanistan and Iraq. Under the terms of the agreement, all American consumer and industrial products will immediately become duty-free. Similarly, 98 percent of agricultural tariff lines will be immediately eliminated with the remaining 2 percent phased out over 10 years.

In addition to the Bahrain FTA, the United States Trade Representative has recently concluded an agreement with Oman and is currently negotiating an FTA with the United Arab Emirates. In the Middle East, free trade agreements exist between the U.S. and Israel, Jordan and Morocco.

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The National Foreign Trade Council (<u>www.nftc.org</u>) is a leading business organization advocating an open, rules-based global trading system. Founded in 1914 by a broad-based group of American companies, the NFTC now serves hundreds of member companies through its offices in Washington and New York.

The Business Council for International Understanding (BCIU), a U.S. business association founded in 1955 at White House initiative, is dedicated to promoting dialogue and action between the business and government communities for the purpose of expanding international commerce.