



U.S.-Middle East Free Trade Coalition



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**U.S.-Middle East Free Trade Coalition Applauds Senate Finance's
Subcommittee on International Trade for Considering the U.S.-Oman
Free Trade Agreement**
Urges the House to Also Take Prompt Action

Washington, D.C. – The U.S.-Oman Free Trade Agreement Coalition today commended members of the International Trade Subcommittee of the Senate Finance Committee for holding its hearing on the free trade agreement the U.S. has negotiated with Oman. The Coalition also issued a letter to all Members of Congress encouraging them to move swiftly on the important trade agreement.

“This agreement is overwhelmingly in the national interest of the United States. It provides for immediate duty-free access by the United States on 100 percent of consumer and industrial products and 87 percent of agricultural tariff lines. In addition, U.S. service industries will benefit from the provisions according substantial market access across the entire services regime,” said William A. Reinsch, President of the National Foreign Trade Council.

Two-way trade between the U.S. and Oman reached \$748 million during 2004 with \$330 million of this coming from U.S. goods exports. Oman is a likely market for U.S. oil and gas equipment and services, transportation equipment, water and environmental technology, medical equipment, electrical and mechanical equipment, power generation and transmission equipment and services, telecommunications equipment and services, franchising and U.S. poultry and beef. In addition, the FTA will increase the competitiveness of U.S. service providers and create a more secure and predictable investment climate.

“Congressional approval is the final step in making this economically and strategically important agreement a reality,” said Peter Tichansky, President of the Business Council for International Understanding. “The U.S.- Oman Free Trade Agreement builds on agreements the United States already has in the region to create further momentum toward a Middle East Free Trade Area by 2013. Free trade agreements play a crucial role in a comprehensive strategy to encourage economic development, transparent and

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accountable governance, and opportunities for the region's citizens to enhance prospects for their future. We must show our support through swift action.”

The National Foreign Trade Council is a leading business organization advocating an open, rules-based world economy. Founded in 1914 by a group of American companies that supported an open world trading system, 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.

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