

USTR NEWS



UNITED STATES TRADE REPRESENTATIVE

www.ustr.gov

Washington, D.C. 20508

202-395-3230

For Immediate Release:

December 29, 2008

Contact:

Sean Spicer/Gretchen Hamel (202) 395-3230

Statement of U.S. Trade Representative Susan C. Schwab Regarding Entry into Force of the U.S.-Oman Free Trade Agreement

WASHINGTON, D.C. – U.S. Trade Representative Susan C. Schwab made the following statement today regarding the entry into force of the Oman Free Trade Agreement (FTA):

“I am very pleased to note the President’s proclamation to implement the U.S.-Oman FTA as of January 1, 2009.

“We have worked closely with the Government of Oman to ensure that the obligations and responsibilities of each party under the agreement have been met. We have engaged in this effort as true partners, and I want to thank the Omani Minister of Commerce and Industry Maqbool Bin Ali Bin Sultan, Oman’s Ambassador to the United States Hunaina Al-Mughairy, and their staffs for all of their hard work. I would also offer a special note of appreciation for the leadership and guidance from His Majesty Sultan Qaboos, as both nations worked to reach this historic milestone.

“The U.S.-Oman FTA advances the President’s vision for economic integration and development in the Middle East and holds important promise for the people of both Oman and the United States.

“Soon U.S. workers, farmers and entrepreneurs will enjoy new opportunities in this growing market. The agreement also marks a milestone in strengthening ties and promoting freedom in the Middle East and is an important step in advancing President Bush’s Middle East Free Trade Area (MEFTA) initiative. The Oman agreement builds on U.S. free trade agreements concluded with Israel, Jordan, Morocco and Bahrain, Trade and Investment Framework Agreements with 10 countries in the region and the 2005 World Trade Organization accessions of Saudi Arabia. MEFTA is aimed at spurring economic growth and reform in the Middle East – an area of almost 330 million people and with a \$158 billion trading relationship with the United States.”

Background:

On the first day this agreement goes into effect, 100 percent of two-way trade in consumer and industrial products will be duty free. This will expand opportunities for exports of machinery,

automobiles, optic and medical instruments, electrical machinery, and agricultural products such as vegetable oils, sugars, sweeteners and beverage bases.

In addition, Oman will provide substantial market access across its entire services regime, provide a secure, predictable legal framework for U.S. investors operating in Oman, provide for effective enforcement of labor and environmental laws, and enhance the protection of intellectual property.

Implementing legislation for the U.S.-Oman FTA passed the U.S. Senate in June 2006 and the House of Representatives in July 2006. It was signed by the President in September 2006.

#