



U.S.-Middle East Free Trade Coalition



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Contact: Tommy Barletta
Fratelli Group
202/822-9491

U.S.-Middle East Free Trade Coalition Congratulates Bahrain on Passage of FTA

WASHINGTON, DC - The U.S.-Middle East Free Trade Coalition today congratulated Bahrain's Chamber of Deputies on passage of the U.S.-Bahrain Free Trade Agreement. The ratification by the Chamber of Deputies is a major step forward in the approval of the agreement. The FTA now moves to the Shura Council where it is expected to face little opposition.

"We congratulate the Chamber of Deputies for moving forward and ratifying this comprehensive, high standard FTA," said Bill Reinsch, President of the National Foreign Trade Council. "Congress needs to do its part and approve this agreement with one of our closest allies in the Middle East," added Reinsch.

"The U.S.-Bahrain FTA will strengthen our economic partnership with a key ally and it is an important step towards completing the Middle East Free Trade Area (MEFTA) by 2013," said Jeff Donald, Senior Vice President of the Business Council for International Understanding.

Under the terms of the agreement, 100 percent of bilateral trade in consumer and industrial products will immediately become duty-free and tariffs will be eliminated on 98 percent of U.S. agricultural exports. In addition, the intellectual property provisions and liberalization of the services sector will set important precedents for future liberalization in the region.

After approval by the Chamber of Deputies, the agreement moves to the Shura Council for ratification. The Bahraini Cabinet then finalizes the proposed law implementing the FTA and will send it to the King, His Majesty Shaikh Hamad bin Isa Al-Khalifa, who will issue a decree approving the agreement. While the agreement was signed in September 2004, Congress has not yet acted on the FTA.

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 1959 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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