



U.S. SENATE COMMITTEE ON

# Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

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## MEMORANDUM

To: Reporters and Editors  
Re: Signing of the U.S.-Morocco Free Trade Agreement  
Da: Tuesday, June 15, 2004

Sen. Chuck Grassley, chairman of the Committee on Finance, today made the following statement regarding the signing of the U.S.-Morocco Free Trade Agreement.

“I’m very pleased with the signing of the U.S.-Morocco Free Trade Agreement. With 95 percent of industrial tariffs going to zero upon implementation of the agreement, the U.S. manufacturing sector will immediately profit from it. American agricultural producers, including Iowa farmers, will benefit from the agreement as well, and I’m particularly pleased with the agreement’s provision concerning soybeans, corn, and beef.

“Moreover, this agreement is a step forward in President Bush’s goal of establishing a Middle East Free Trade Area by 2013. As countries in the region are major importers of agricultural products, Iowa farmers could gain significantly from such a free trade area.

“I look forward to moving the U.S.-Morocco agreement through the Senate, and I hope to do so as quickly as possible.”

The Finance Committee held a hearing this morning on the U.S.-Morocco Free Trade Agreement prior to today’s signing. Sen. Grassley’s statement at the hearing can be found at <http://finance.senate.gov/sitepages/grassley.htm>.