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UNITED STATES AND MOZAMBIQUE SIGN BILATERAL INVESTMENT TREATY

United States Trade Representative Charlene Barshefsky and Mozambican Foreign Minister Simao today signed a bilateral investment treaty (BIT). Ambassador Barshefsky praised the treaty as "a significant step forward in building a solid foundation for trade and investment relations between the United States and Mozambique."

The treaty will provide fair treatment for both countries' investors. It also guarantees the free transfer of capital, profits and royalties, freedom from performance requirements that distort trade and investment flows, access to international arbitration, and internationally recognized standards for expropriation and compensation. In addition, the treaty obligations ensure maximum transparency in investment.

This BIT is the fifth signed with a sub-Saharan African country, among seven that have been signed with an African country. The BIT is the 20th signed during the Clinton Administration and the 43rd overall since inception of the program in 1982. The treaty will be conveyed to the U.S. Senate for ratification.

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