

COURTESY TRANSLATION

Washington, D.C.
June 15, 2004

The Honorable Robert B. Zoellick
United States Trade Representative

Dear Ambassador Zoellick:

I have the honor to confirm the following understanding reached between the delegations of the Kingdom of Morocco and the United States of America in the course of negotiations regarding Chapter Eleven (Cross-Border Trade in Services) of the Free Trade Agreement between our Governments signed this day:

Article 11.10.1 of the Agreement requires each Party to permit all transfers and payments relating to the cross-border supply of services to be made freely and without delay into and out of its territory. However, Morocco maintains a measure that places upper limits on the amount of funds that its nationals may transfer out of Morocco for consumption abroad of services for their personal or business uses. Morocco has taken steps to liberalize this measure by raising these limits, and Morocco is committed to the further regular and progressive liberalization of this measure.

I would be grateful if you would confirm that this understanding is shared by your Government.

Sincerely,

Taïb Fassi Fihri
Minister Delegate for Foreign Affairs and Cooperation

Washington, D.C.
June 15, 2004

The Honorable Taïb Fassi Fihri
Minister Delegate for Foreign Affairs and Cooperation
Kingdom of Morocco

Dear Minister Fassi Fihri:

I am pleased to receive your letter of today's date, which reads as follows:

“I have the honor to confirm the following understanding reached between the delegations of the Kingdom of Morocco and the United States of America in the course of negotiations regarding Chapter Eleven (Cross-Border Trade in Services) of the Free Trade Agreement between our Governments signed this day:

Article 11.10.1 of the Agreement requires each Party to permit all transfers and payments relating to the cross-border supply of services to be made freely and without delay into and out of its territory. However, Morocco maintains a measure that places upper limits on the amount of funds that its nationals may transfer out of Morocco for consumption abroad of services for their personal or business uses. Morocco has taken steps to liberalize this measure by raising these limits, and Morocco is committed to the further regular and progressive liberalization of this measure.

I would be grateful if you would confirm that this understanding is shared by your Government.”

I have the honor to confirm that the understanding referred to in your letter is shared by my Government.

Sincerely,

Robert B. Zoellick