AGREEMENT BETWEEN THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND THE GOVERNMENT OF THE FEDERAL REPUBLIC OF NIGERIA CONCERNING THE DEVELOPMENT OF TRADE AND INVESTMENT RELATIONS

The Government of the United States of America and the Government of the Federal Republic of Nigeria (individually a "Party" and collectively the "Parties"):

1) Desiring to enhance the friendship and spirit of cooperation between the two countries;

2) Desiring to develop further both countries' international trade and economicinterrelationship;

3) Taking into account the participation of both countries in the World Trade Organization(WTO), and noting that this Agreement is without prejudice to the rights and obligations of theparties under the Marrakesh Agreement establishing the World Trade Organization and theagreements, understandings, and other instruments relating thereto or concluded under theauspices of the WTO;

4) Recognizing the importance of fostering an open and predictable environment for international trade and investment;

5) Recognizing that it is desirable that trade and investment problems between the Parties should be resolved by mutual agreement;

6) Recognizing the benefits to each Party resulting from increased international trade and investment, and that trade and investment barriers would deprive the Parties of such benefits;

7) Recognizing the essential role of private investment, both domestic and foreign, in furthering growth, creating jobs, expanding trade, improving technology and enhancing economic development;

8) Recognizing that foreign direct investment confers positive benefits on each Party;

9) Recognizing the increasing importance of services in their respective economies and in their bilateral relations;

10) Taking into account the need to eliminate non-tariff barriers in order to facilitate greater access to the markets of both countries;

11) Recognizing the importance of providing adequate and effective protection and enforcement of intellectual property rights, and taking into account each Party's obligations contained in the Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS)and in intellectual property rights conventions;

12) Desiring to further secure the observance and promotion of internationally recognised core labor standards and workers' rights, given the contribution that these afford to the economic well-being of both Parties;

13) Desiring to ensure that trade and environmental policies are mutually supportive in furtherance of sustainable development; and

14) Considering that it would be in their mutual interest to establish a bilateral mechanism between the Parties for encouraging the liberalization of trade and investment between them. To this end, the Parties agree as follows:

Article One.

The Parties affirm their desire to expand trade in products and services consistent with the terms of this Agreement. They will take appropriate measures to encourage and facilitate theexchange of goods and services and to secure favorable conditions for long-term developmentand diversification of trade between their respective nationals and companies.

Article Two.

The Parties will establish a United States - Nigeria Council on Trade and Investment ("the Council"), which will be composed of representatives of both Parties. The United States of America's side of the Council will be chaired by the Office of the United States Trade Representative (USTR), while the Federal Republic of Nigeria's side of the Council will be chaired by the Ministry of Commerce. Each chair may be assisted by officials of other government entities in their respective countries as circumstances require.

Article Three.

The objectives of the Council are to hold consultations on specific trade and investment mattersof interest to the Parties and the enhancement of trade and investment flows. The Council willalso work toward the removal of impediments to such trade and investment flows.

Article Four.

The Council will meet at such times and venues as agreed by the Parties.

Article Five.

Either Party may seek the views of civil society, such as business, labor, consumer, environmental, and academic groups, on matters related to the work of the Council whenever the Party considers it appropriate.

Article Six.

For the purposes of further developing bilateral trade and investment and providing for a steady increase in the exchange of goods and services, the Parties will consider whether further agreements relating to trade, taxation, intellectual property, labor, transfer of technology, technical cooperation, and investment issues would be desirable.

Article Seven.

Either Party may raise for consultation any trade or investment matter between the Parties. Requests for consultation will be accompanied by a written explanation of the subject to be discussed and consultations will be held within 90 days from the date of the written explanation unless otherwise agreed by the Parties. Where a Party's specific measure or practice is the subject of discussion, initial consultations will normally be held in the territory of that Party, unless otherwise agreed. This Agreement will be without prejudice to the rights of either Party under its domestic law or under any other instrument to which either country is a Party.

Article Eight.

Either Party may request a revision of this Agreement by giving written notice to the other Party. Such a request will be responded to within six months from the date of submission. No revision of this Agreement will be valid unless it is agreed to and signed by both Parties.

Article Nine.

Any dispute between the Parties relating to the implementation and interpretation of this Agreement will be resolved through consultations and negotiations.

Article Ten.

This Agreement will become effective on the date of its signature and will remain effective unless terminated by mutual consent of the Parties or by either Party upon six months' written notice to the other Party.

IN WITNESS WHEREOF, the undersigned, being duly authorized by their respective governments, have signed this

Agreement.

DONE AT WASHINGTON THIS DAY OF FEBRUARY 16, 2000.

FOR THE GOVERNMENT OF THE UNITED STATES OF AMERICA

UNITED STATES TRADE REPRESENTATIVE

FOR THE GOVERNMENT OF THE FEDERAL REPUBLIC OF NIGERIA

VICE PRESIDENT