

# CHATTO CREEK

## TRADE REPORT

A COMPLIMENTARY NEWSLETTER ON TRADE ISSUES IN ASIA PACIFIC

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**AUSTRALIAN PARLIAMENT STARTS FTA RATIFICATIONS:** Parliament's Treaties Committee began inquiries this week into Australia's new FTAs with Indonesia and Hong Kong. The inquiries are part of the ratification process. The Committee is chaired by newly elected Government MP and former diplomat Dave Sharma.

**RCEP MINISTERS TRY FOR PROGRESS:** Trade Ministers from the RCEP economies are in Beijing for an 8th ministerial meeting following a 27<sup>th</sup> round of negotiations. Negotiators are struggling to meet a year-end deadline with India fearing its market could be hit by a flood of Chinese goods.

**THAILAND & EU TO RESUME FTA TALKS:** Thailand and the European Union are preparing to resume FTA negotiations following a five-year pause. Negotiations first began in 2013 but were halted after 4 rounds following the military takeover in 2014. Thailand's recent election has cleared the way for more talks.

**AUSTRALIA EXTENDS LIVE SHEEP EXPORT BAN:** The Department of Agriculture has extended a live sheep export ban to the Middle East until September 22. It said this week the risk of heat stress in the first 3 weeks of September was comparable to that in the banned months of June, July and August.

**TRUMP'S CHINA SWIPE:** As trade negotiators from the US and China were in Shanghai this week for talks lasting less than a day, President Trump took to Twitter saying China had shown no sign of buying more farm goods. He also warned China not to delay saying any post-election deal would be much tougher.

**ANZAC MINISTERS MAKE EARLY UK CONTACT:** NZ Trade Minister Parker met with newly appointed UK Trade Secretary Truss in London this week while Australian Trade Minister Birmingham reached out to her by phone. The Ministers were both eager to discuss future post Brexit FTAs with the United Kingdom.

**US LOSING OUT IN JAPAN:** As lead trade negotiators from the US and Japan met this week, it became clear how the absence of an FTA is hurting the US. Statistics published by The Nikkei Asian Review showed US pork, wine and beef had lost out to new FTA economies like the EU, Canada and Australia.

**KOREA CALLS ON JAPAN TO WITHDRAW BAN:** A Korea-Japan trade spat continued this week with Korea calling on Japan to drop a planned tightening of its export control laws and a Boycott Japan movement gathering steam in Seoul. The new controls relate to materials used in computer chips and display panels.

**MALAYSIA INVESTIGATES ALLEGED INDONESIAN DUMPING:** Malaysia has commenced an anti-dumping inquiry into fibre cement board imported from Indonesia. A Malaysian producer has claimed the building material is being dumped, import shipments have grown and the domestic industry has been damaged.

**US TARGETS DEVELOPING ECONOMIES:** President Trump has ordered his trade officials to secure changes to the way the WTO classifies developing economies. He claimed it was absurd economies like China, Brunei, Hong Kong and Singapore could get special treatment by a developing economy classification.

CHATTO CREEK ADVISORY PTY LIMITED

ABN: 34 613 546 142

TRADE POLICY ADVISORS - GOVERNMENT ENGAGEMENT STRATEGISTS

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