

# CHATTO CREEK

## TRADE REPORT

A COMPLIMENTARY NEWSLETTER ON TRADE ISSUES IN ASIA PACIFIC

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**AUSTRALIAN PARLIAMENT APPROVES NEW TRADE AGREEMENTS:** Australia's ratification of new FTAs with Indonesia, Hong Kong and Peru has moved significantly closer with Parliament this week approving the agreements. The Government expects to complete its ratification processes by year-end.

**ASEAN'S SUBTLE SWIPE AT TRADE WAR:** ASEAN leaders used a joint communique from the ASEAN-Korea 30<sup>th</sup> Anniversary Summit in Busan this week to supporting the enhancement of trade and investment, narrowing the regional development gap and, in a trade war swipe, to resisting all forms of protectionism.

**PHILIPPINES & KOREA GET CLOSER TO TRADE AGREEMENT:** Trade Ministers Lopez and Yoo met in Busan during the week and agreed to accelerate negotiations of an FTA between the two economies. A joint statement said they expected to conclude negotiations within the first half of 2020.

**CHINA, JAPAN & KOREA NEGOTIATE FOR 16<sup>TH</sup> TIME:** Trade officials from China, Japan and Korea met in Seoul for a 16<sup>th</sup> negotiating round this week. The negotiations for an FTA linking the three large Asian economies have been slow moving with lengthy interruptions since they first began in March 2013.

**AUSTRALIA CALLS FOR INDIAN REFORM:** Trade Minister Birmingham spoke out this week on the impact of India's farm trade settings saying the policies had hit Australian farmers hard. Australia would continue to urge India to reform its policies to be more sustainable and to be consistent with its WTO obligations.

**EU CHALLENGES INDONESIAN RAW MATERIAL LAWS:** The European Union has commenced dispute proceedings at the WTO against Indonesian export restrictions for raw materials used in the production of stainless steel. It is also challenging subsidies that encourage the use of local goods.

**AUSTRALIA LAUNCHES NEW BIOSECURITY GROUP:** Agriculture Minister McKenzie has announced a new biosecurity advisory group of key industry leaders. "Close cooperation between government and industry is essential if we're to stay ahead of global threats like African swine flu....," she said

**MALAYSIA LAUNCHES DUMPING DUTIES ON INDONESIAN GOODS:** Malaysia has imposed preliminary anti-dumping duties of up to 108% on cellulose fibre reinforced cement flat and pattern sheet imported from Indonesia. A final ruling on the anti-dumping complaint by Malaysia producers is due by March 2020.

**NEW ZEALAND MINISTER VISITS KOREA:** Trade Minister Parker was in Korea leading a business delegation this week in a bid to advance trade between the two economies. South Korea is New Zealand's fifth largest goods export market. Two-way goods trade totalled \$4.2 billion in the past year.

**CHINA ENDS ANTI-DUMPING DUTIES:** China has this week ended anti-dumping duties on methyl ethyl ketone imported from Japan and Taiwan. The dumping duties of up to 66% were first imposed on imports of the industrial solvent in 2007. Singapore was originally included but was exempted after five years.

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