

CHATTO CREEK

TRADE REPORT

A COMPLIMENTARY NEWSLETTER ON TRADE ISSUES IN ASIA PACIFIC

No. 19.

12 October, 2017

TRADE NEGOTIATORS TO DESCEND ON INCHEON: Eight hundred officials are expected to descend on Incheon next week for the 20th round of RCEP (ASEAN + 6) trade negotiations. A key issue for the scheduled 10-day meeting will be the approach taken by India to reduce its trade tariffs.

AGRICULTURE SUBSIDIES UNDER FIRE: A joint statement this week by the European Union and Cairns Group – agricultural economies including Australia, NZ, Thailand, Malaysia & Vietnam – spoke of growing distortions in agricultural trade and an inability of present rules to adequately discipline subsidies.

WTO BOSS CALLS FOR HARD WORK: After trade ministers met in Morocco this week to prepare for the WTO Ministerial Conference in Buenos Aires in December, WTO secretary-general Azevedo said a lot of work still had to be done if there was to be successful outcomes from the Argentine conference.

MAJOR FOOD PRODUCERS SIGN EU/BREXIT LETTER: Agriculture economies including NZ, Canada, Thailand and the US have questioned how the EU and UK will deal with tariff rate quotas. They say they should not be left worse off in terms of quantity or quality of access. Australia did not signed the letter.

INDIA & EU FAIL TO RESUME FTA NEGOTIATIONS: India and the European Union failed last week to find a way to resume stalled FTA negotiations. A communique from the 14th India-EU Summit simply said leaders noted ongoing efforts to re-engage actively toward a timely relaunching of negotiations.

CANADA EMBROILED IN AIRCRAFT TURBULENCE: Canada's Bombardier C-Series aircraft remains under trade attack. A Brazilian complaint will see a WTO Dispute Panel review subsidy concerns while the US will be collecting anti-dumping deposits of 80% while final dumping and domestic injury rulings are made.

WTO MEMBERS QUERY CHINA'S WASTE BAN: A WTO meeting has seen five economies including Australia, South Korea and the US query China's imminent ban on solid waste imports. China has previously announced a year-end ban on imports of waste plastic, textile materials and unsorted paper.

AUSTRALIA FACES US ANTI-DUMPING DUTY: The US has imposed preliminary anti-dumping duties of 20.79%, back-dated 90 days, on silicon metal imported from Australia. This follows preliminary countervailing anti-subsidy duties of 16.23% imposed in August.

NAFTA NEGOTIATIONS RESUMED THIS WEEK: A 4th negotiating round began this week only days after the US Chamber of Commerce suggested any US withdrawal would be a "political and economic debacle."

KOREA AGREES TO MAJOR REVIEW OF US FTA: After some initial shadow-boxing, South Korea has agreed to begin its domestic processes necessary for a renegotiation of the Korea-US FTA. Following meetings in Washington DC, USTR Lighthizer spoke of looking forward to a period of intensified engagement.

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