

CHATTO CREEK

TRADE REPORT

A COMPLIMENTARY NEWSLETTER ON TRADE ISSUES IN ASIA PACIFIC

No.61

28 August, 2018

AUSTRALIAN COMMITTEE BACKS NEW FTA AGREEMENTS: Parliament's Joint Standing Committee on Treaties this week issued two key trade reports. It supported ratification of both the TPP-11 Agreement and the bilateral Australia-Peru FTA.

MINISTER BACKS TPP-11, AND QUILTS: Legislation to ratify TPP-11 moved forward in Australia this week with Trade Minister Ciobo moving a 2nd reading of the legislation. Forty minutes later, he quit as a leadership row tore the Government apart. He may still return in a new Cabinet to provide continuity.

LEADERSHIP ROW HITS INDONESIA-AUSTRALIA FTA: The ABC reported Friday that the leadership row in Australia, which saw Treasurer Morrison elected Prime Minister, would delay news that an IA-CEPA trade deal had been successfully negotiated. Former Prime Minister Turnbull was to visit Jakarta this week.

CHINA & MALAYSIA TO DEFEND FREE TRADE: Premier Li, speaking in Beijing with Prime Minister Mahathir this week, said the two economies would jointly safeguard free trade and protest protectionism. During his visit, Mahathir cancelled some China-funded projects saying Malaysia could not afford them.

AUSTRALIAN TOBACCO LAW FACES WTO APPEAL: The Dominican Republic this week filed an appeal against a WTO Panel ruling which found against complaints by Honduras, Indonesia, Dominican Republic and Cuba that Australia's plain packaging laws for tobacco broke global trade rules.

APEC OFFICIALS CALL FOR FASTER ACTION: Senior officials from APEC have been meeting in Port Moresby crafting a new post-2020 agenda. Ambassador Pomaleu, chair of APEC Senior Officials, acknowledged progress to reduce tariffs and trade barriers had slowed and efforts needed to be redoubled.

LARGE PIPES BECOME LATEST US DUMPING TARGET: The US Commerce Department's focus on anti-dumping actions continued this week. It has recommended dumping duties of up to 132% on large diameter welded pipes from a range of countries including Canada, China, India and Korea.

TAIWAN STEPS UP BID FOR TPP-11: Taiwan is stepping up its membership bid for TPP-11 with Premier Lai telling government agencies to work faster to prepare economic, communication and intellectual property law amendments that may be needed to secure access to the giant trade bloc.

US LAUNCHES NEW WAVE OF CHINA TARIFFS: A second wave of US tariffs on Chinese goods took effect on August 23. The 25% tariff on \$16 billion of goods will apply to 279 tariff lines. Two-days of trade talks in Washington DC failed to identify a path forward in the escalating trade dispute.

PHILIPPINES REJECTS TARIFF CUTS: The Committee on Tariff and Related Matters this week rejected calls to reduce prices and inflation by cutting agriculture tariffs. This followed advice that reducing MFN tariff rates would not significantly reduce prices as most agriculture products were sourced from FTA partners.

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