

CHATTO CREEK

TRADE REPORT

A COMPLIMENTARY NEWSLETTER ON TRADE ISSUES IN ASIA PACIFIC

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CHINA BLAMES US FOR APEC: China was quick to blame the US for the failure of the APEC Leaders' Summit to issue a communique. Foreign spokesman Geng said the US had attended the summit with great anger openly causing controversy, creating discord and spoiling the atmosphere.

AUSTRALIAN BARLEY UNDER FIRE: China has started an anti-dumping inquiry into imports of Australian barley. The Ministry of Commerce said the investigation should be complete by November 2019. Australia supplies about three-quarters of China's annual barley imports.

US CONTINUES TO LASH CHINA'S IP POLICIES: The US released an updated report during the week on China's policies and practices related to technology transfer and IP. USTR Lighthizer said China had not fundamentally altered its unfair, unreasonable and market-distorting practices.

ALL TRADE EYES ON DINNER IN BUENOS AIRES: Presidents Trump and Xi are expected to talk trade war solutions, including a possible ceasefire, over dinner while attending the G20 Leaders' Summit in Argentina. A dinner for the two trade protagonists has been scheduled for December 1.

PROTECTION CONTINUES TO RISE: A WTO report shows protectionist measures among G20 economies are on the rise. It says 40 new trade-restrictive measures, including tariff hikes and import bans, were introduced between May and October 2018. The measures had a trade coverage of \$US480 billion.

TAIWAN CHASING TRADE DEALS: Premier Lai this week told government agencies to take full advantage of APEC to advertise Taiwan's hope to join the TPP-11. Taiwan's willingness to join all bilateral or regional FTAs should also be highlighted. Australia recently decided not to pursue a bilateral FTA with Taiwan.

AUSTRALIA FLAGS MORE ACTION ON PAPER IMPORTS: The Anti-Dumping Commission has flagged anti-dumping duties on A4 copy paper imported from Finland, Korea, Russia and Slovakia. A Statement of Essential Facts says a final report will be made to the Minister by January 4, 2019.

CHINESE STEEL RACKS FACE BIG SUBSIDY HIT: The US Commerce Department has made a preliminary finding that exporters of steel racks had received government subsidies of up to 150 per cent. A final ruling is due by April 1, 2019. The US will in the meantime collect cash deposits from importers of steel racks.

AUSTRALIAN COMMITTEE BACKS FTA: A Parliamentary Committee this week backed ratification of the Australia-Peru FTA. This was the second report by the Joint Standing Committee on Treaties. Trade Minister Birmingham has called on the Labor Opposition to support ratification of the bilateral FTA.

SMALL ECONOMIES HURT BY TRUMP ACTION: The Peterson Institute for International Economics has suggested President Trump's 25% tariff on imported steel had hit poorer countries much harder than the rich. The US had also bent, if not broken, WTO rules designed to protect developing economies.

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