

CHATTO CREEK

TRADE REPORT

A COMPLIMENTARY NEWSLETTER ON TRADE ISSUES IN ASIA PACIFIC

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EU GETS GREEN LIGHT FOR FTA NEGOTIATIONS: The European Council this week gave the green light for the European Union to begin FTA negotiations with Australia and New Zealand. Trade Commissioner Malmstrom will visit Australia and New Zealand in June. Negotiators will meet in Brussels in July.

AUSTRALIA BACKS CHINA TRADE: Trade Minister Ciobo has been seeking to reduce some diplomatic tensions between the two economies. In Shanghai, he described the relationship as mature, broad and anchored in respect. The China-Australia FTA had proved to be only the beginning of closer collaboration.

CHINA & US MAKE PROGRESS: Following talks in the US, a joint statement said they had reached a consensus to substantially reduce the US trade deficit with China. Treasury Secretary Mnuchin said the trade war was "on hold" while an effective framework for reducing trade imbalances was worked out.

AUSTRALIA LAUNCHES MORE DUMPING DUTIES ON PAPER: Australia has introduced preliminary anti-dumping duties of up to 16.3% on A4 copy paper imported from Finland, South Korea, Russia and Slovakia. An earlier anti-dumping case involving A4 copy paper from Indonesia is currently before the WTO.

PORK ROW SPARKS REVIEW OF THAI CONCESSIONS: A row over pork access to Thailand has seen the US begin a review of the Thailand's access to preferential tariffs on goods exported to the US. The National Pork Producers' Council claims Thailand does not provide "equitable and reasonable" market access.

INDONESIA & US AGREE ON IP WORK PLAN: Trade officials from Indonesia and the US have adopted a new work plan to address concerns raised by the US with respect to Indonesia's treatment of intellectual property. They agreed to the work plan during a trade and investment review meeting in Jakarta.

"VIETNAMESE" STEEL UNDER FIRE: The US Commerce Department has ruled that some steel products imported from Vietnam that are produced using substrate sourced from China are circumventing dumping and subsidy duties. It has announced duties of up to 256 per cent to offset this.

JAPAN RATIFIES TPP-11: Japan's Parliament has approved legislation to ratify the Trans-Pacific Partnership. The legislation is now expected to be automatically ratified once it is sent to Parliament's Upper House in the coming weeks.

INDIA ESTABLISHES NEW ANTI-DUMPING ENTITY: India has created a new high-powered entity within its Ministry of Commerce to handle all anti-dumping, anti-subsidy and safeguard actions. India has initiated more than 130 anti-dumping, anti-subsidy and safeguard cases in the last three years.

TO LATIN AMERICA VIA OTTAWA: Negotiators from Australia, Canada, Singapore and New Zealand were in Ottawa last week for a fourth round of FTA trade negotiations with the Pacific Alliance economies of Chile, Colombia, Mexico and Peru.

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