

# ICC Global Trade Update

31 March 2026

*DISCLAIMER: Given the fast-moving trade policy environment, please ensure that latest developments have been taken into account in your operations and communications. This update is prepared exclusively for ICC members and National Committees. External sharing or publication is not permitted.*

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## World Trade Organization

### **MC14 concludes in Yaoundé**

- The WTO's 14<sup>th</sup> Ministerial Conference (MC14) concluded on 29 March in Yaoundé, Cameroon, without agreement on several key issues. The last day brought a breakdown in talks between the US, India and Brazil. Negotiations are set to continue in Geneva ahead of the next General Council meeting in May. The WTO Secretariat's summary can be found [here](#).
- The US negotiating strategy shaped much of the conference dynamic. Washington made the e-commerce moratorium as its priority, pushing for a permanent moratorium rather than the customary two-year extension. This position was supported by over 20 Members going into the conference, and many other Members showed flexibility toward a longer renewal of 5 years with a 4-year review, which emerged as a potential landing zone. However, Brazil objected to any Moratorium extension beyond two years, driven also by its disappointment at the failure to make any progress on agricultural issues.

- At the time of writing, very few WTO Members have commented publicly on the failure of the Ministerial. One exception is the [U.S. response](#) which is explicit in its criticism of Brazil and Türkiye over the failure to renew the Moratorium. Published before the final outcome, Indian Trade Minister Goyal [posted](#) on X a “reflection” on India’s positions. Meanwhile Brazilian Minister Vieira has published the Brazilian [statement](#) regarding its position on agricultural negotiations at the WTO. The EU was [critical](#) of lack of movement on WTO reform and the Moratorium but welcomed the advancements in WTO plurilateral discussions including the E-Commerce Agreement.

### **ICC at MC14**

- The ICC team was in Yaoundé together with representatives from ICC National Committees and chamber members from Cameroon, Ghana, EU, Tunisia, South Africa, UK, US, advocating with WTO Members on the need for substantial progress at the Ministerial. The outcomes are disappointing. The [ICC response](#) highlighted the concerns for business.
- ***As a reminder, please join our virtual Global Trade & Investment Policy Commission meeting on Tuesday 7 April from 14:00–15:00 CET for a debrief and discussion on the outcomes and next steps for the Commission. Please get in touch if you haven’t received a registration link.***
- ICC Secretary General John Denton delivered the ICC-led [Global Business Statement](#) to the WTO Director General following the opening ceremony on 26 March. We are pleased to report that the statement carried over 230 signatories, reflecting strong and broad business support for our core advocacy priorities on WTO reform and the E-commerce moratorium. It was shared with all WTO delegations prior to the start of the Ministerial Conference. The news story can be found [here](#).

### **WTO Reform**

- Reform discussions did not produce substantive outcomes at MC14, despite Ministerial Facilitators developing their own compromise text. Members are expected to agree to carry forward draft texts to the next WTO General Council meeting in Geneva in May. The sentiment among delegations suggests that a concrete work programme was not achievable, with members looking instead to continue working on a thin statement of intent on a way forward to MC15.

### ***E-Commerce Moratorium***

- The Moratorium on customs duties on electronic transmissions has lapsed after members were unable to agree on an extension. The US pushed for a permanent moratorium, which was supported by over 15 WTO members in the ministerial-level discussions. Other members argued for extensions ranging from two to six years. India questioned the extension of the moratorium altogether. Meanwhile Brazil linked progress on e-commerce to movement on agriculture. The related E-Commerce Work Programme has also lapsed.

### ***E-Commerce Agreement***

- A group of 66 WTO members [announced](#) that they will proceed to bring the E-Commerce Agreement into force through interim arrangements outside the WTO framework. The participants reaffirmed their commitment to incorporating the agreement into the WTO in the future, once the objections of a small number of members can be overcome. This also included a [Declaration on the Interim Arrangements](#) made by the participants during MC14.

### ***Investment Facilitation for Development Agreement***

- The Investment Facilitation for Development Agreement (IFD) will not be incorporated into the WTO rulebook at MC14, due to India's ongoing objections. The 128 members of the IFD will actively explore alternative means of implementing the agreement. Work on its incorporation will continue beyond the conference. Separately, Bangladesh announced that it will be joining the IFD.

### ***TRIPS Non-Violation Moratorium***

- The moratorium on non-violation and situation complaints under the TRIPS Agreement also lapsed, alongside the e-commerce moratorium. The EU supported renewal, with the US and Switzerland as the two key members whose positions remained undecided.

### ***Multi-Party Interim Arrangement***

- Barbados, Liechtenstein and Moldova [joined](#) the Multi-Party Interim Arrangement (the plurilateral initiative that serves as a substitute for the WTO's non-functioning Appellate Body).

## Trade and environment

- Outcomes on trade and environment in the margins of MC14 included:
  - **TESSD:** WTO Members participating in the Trade and Environmental Sustainability Structured Discussions (TESSD) issued a [statement](#) at MC14, which captures the evolution of TESSD and the breadth of work generated over its first five years. The addendum can be found here: [TESSD: Insights and Outcomes from Five Years of Work – A Co-Convenors' Report](#). They also issued the following outcome documents:
    - [A compilation and mapping of trade-related climate policies;](#)
    - [Draft Key Insights and Analytical Summary on Environmental Goods and Services](#)
    - [Trade aspects and related Member practices on circular economy](#)
    - [A compilation of design elements in subsidies.](#)
  - **Fossil Fuel Subsidy Reform:** A group of WTO Members who advocate for fossil fuel subsidy reform (FFSR), led by New Zealand, [published](#) a review of their activities since the last WTO Ministerial Conference in 2023 (MC13).
  - **Plastics Pollution:** The six co-coordinators of the Dialogue on Plastics Pollution and Environmentally Sustainable Plastics Trade (DPP) – Australia, Barbados, China, Ecuador, Fiji and Morocco – presented a [ministerial statement](#) and a package of five technical documents. Together, they report on the progress achieved by the group since the last ministerial conference in 2023 (MC13) and set out a plan for trade-related cooperation to address plastics pollution.
  - **Trade Ministers for Climate:** On 27 March, the [Coalition of Trade Ministers on Climate](#) held its third Ministerial meeting in the margins of MC14, bringing together ministers and heads of delegation representing over 60 members. The meeting adopted a Ministerial [communiqué](#) reaffirming the Coalition's commitment to inclusive cooperation on trade and climate action.
  - **IFCCT:** Brazil and Australia, the coordinators of the new Integrated Forum on Climate Change and Trade (IFCCT), which was launched in the margins of COP30 in Brazil last year, shared a [roadmap](#) for upcoming work. It set out next steps as the IFCCT moves from its consultative phase to implementation.

## **Other WTO issues**

- **Trade and Gender:** The WTO Informal Working Group on Trade and Gender [published](#) a series of recent achievements.
- **Trade in Services:** On the eve of MC14 on 25 March, a group of ministers [underscored](#) the central role of services trade in supporting development and emphasised the importance of WTO-World Bank efforts to help developing members overcome challenges through the Trade in Services for Development initiative.

## **EU-CPTPP**

- In the margins of MC14, the EU and the members of the Comprehensive and Progressive Trans-Pacific Partnership (CPTPP) agreed areas of possible cooperation on a range of trade issues, including digital trade. The statement is available [here](#).

## **China-Africa**

- Also at MC14, China and Nigeria [signed](#) an Economic Partnership Framework Agreement on 27 March. The agreement was concluded alongside a Chinese-hosted WTO ministerial event on African industrialisation investment. Separately, China and Kenya [signed](#) an Economic Partnership Agreement Early Harvest Arrangement on 25 March, advancing bilateral trade cooperation.

# United States of America

## **US-Japan launch action plan on critical minerals**

- President Trump and Japanese Prime Minister Sanae Takaichi at a White House summit announced a new [action plan on critical minerals](#). The action plan includes: trade measures to support a resilient critical minerals marketplace among the contracting parties, standards for mining, processing, or trade in critical minerals and more technical and regulatory cooperation.

## **US implements Jones Act waiver**

- On March 17, 2026, the Department of Homeland Security (DHS) [issued](#) a limited waiver of the Jones Act. US Customs and Border Protection (CBP) has issued [updated guidance](#) on the implementation of the Jones Act waiver issued on 17 March 2026, including an updated list of potentially covered products as of 27 March. CBP has clarified that any covered product must be loaded onboard the relevant vessel before the deadline expires at 11:59 p.m. EDT on 17 May 2026.

## **IEEPA refunds**

- In *Atmus Filtration* (the lead IEEPA tariff refunds case), Judge Eaton expanded the scope of his earlier order. His previous rulings only covered entries that had not yet been liquidated or where liquidation was not yet final. The amended order now also directs CBP to reliquidate any liquidated entries where liquidation is already final, excluding the IEEPA duties. However, immediate compliance is not yet required — CBP is first building a new automated refund system called CAPE (Consolidated Administration and Processing of Entries) to handle the volume of refunds involved. The question of whether importers need to file formal protests to preserve their refund rights has not been conclusively determined, as the Government retains the right to appeal this order to the U.S. Court of Appeals for the Federal Circuit (CAFC).

## **USMCA Rapid Response Labour Mechanism**

- A Rapid Response Labour Mechanism (RRM) panel established under the United States-Mexico-Canada Agreement (USMCA) found a “severe” denial of labour rights at Camino Rojo, a gold and silver mine owned by Canada-based Orla Mining, Ltd. The panel found that the company interfered in union activities through coercion and intimidation, favouring one union over the incumbent. Proposed remedies include a public apology, reinstatements, compensations, security measures and steps to ensure full freedom of association and collective bargaining. The panel’s determination is available [here](#).

# European Union

## **EU-US Trade Deal**

- Members of the European Parliament (MEPs) voted in a plenary session on 26 March to advance the EU-US trade deal. The measures, split into two texts, were approved by wide majorities: one reducing tariffs on US products (417 votes in favour, 154 against, 71 abstentions) and another suspending duty collections (437 in favour, 144 against, 60 abstentions). This follows last week’s vote in the INTA committee.
- During the debate, International Trade Committee (INTA) Chair Bernd Lange stressed that the initial deal was unbalanced and highlighted Parliament’s work to make it fairer through additional safeguards, including the “sunrise clause” (which delays tariff reductions until certain conditions are met). Commissioner Dombrovskis acknowledged these concerns but emphasised the need to move forward to preserve EU credibility. An amendment from the left to postpone the vote was not supported.

- Interinstitutional negotiations with the Council should begin in mid-April, with negotiators likely to meet as early as 13 April. The trilogues (three-way negotiations between the European Parliament, the Council of the EU and the European Commission) are expected to focus heavily on the strategic safeguards in Parliament's version of the text, including the sunset (which would cause the deal to expire after a set period) and sunrise clauses, the suspension clause, import surge safeguards and the steel and aluminium provisions. The negotiations are at risk of being affected by additional US tariff measures, particularly the Section 301 US trade investigation into the EU launched on 11 March, which may result in additional duties.

## **EU-UK**

- The Council of the EU formally [authorised](#) the Commission to open negotiations with the UK on two agreements: the UK's participation in the EU's internal electricity market and an appropriate UK financial contribution to the EU's cohesion policy. The Council also agreed to allow the UK's participation in the EU's Erasmus+ programme for 2027. The EU-UK Specialised Committee on Union Programmes is expected to adopt the relevant joint decision shortly, enabling UK participation from 1 January 2027.

## **New EUDR guidance**

- The European Commission has published new [guidance](#) on the EU Deforestation Regulation (EUDR), the first since simplifications were adopted. Further simplifications are expected by the end of April.

# United Kingdom

## **UK Steel Strategy**

- The UK Government published its [Steel Strategy](#), with the ambition to boost domestic production to “recently sustained levels of around 40–50% of domestic steel demand”, compared with 30% in 2024. From 1 July 2026, steel import quota levels will be cut significantly, with volumes above quota subject to a 50% tariff (including for FTA partners).
- To operationalize these measures, the UK Government will raise its WTO bound tariffs through an Article 28 process (modification of the UK's WTO tariff commitments, subject to compensatory negotiations with affected Members). The government has not confirmed whether the coverage of these new tariffs would be the same as the previous steel safeguards currently in place, which are due to expire at the end of June.

- The UK Government will also explore the introduction of “melted and poured” requirements for steel imports, to strengthen supply-chain visibility and guard against global overcapacity.

### ***Pan-Euro-Mediterranean Convention on Rules of Origin (PEM)***

- The Department for Business and Trade (DBT) has published its [response to consultation](#) on the potential impacts of UK accession to the Regional Convention on Pan-Euro-Mediterranean Preferential Rules of Origin (PEM). The majority of respondents were in favour of the UK re-joining PEM.

## Free Trade Agreements

### ***EU-Australia FTA***

- On 24 March, the EU and Australia [announced](#) the conclusion of negotiations on a Free Trade Agreement. The deal also supports broader economic security efforts as both sides seek to diversify access to critical raw materials, with Australia a major supplier of lithium and other minerals used in clean technology manufacturing.
- Alongside the FTA, the EU and Australia also announced a Security and Defence Partnership. The negotiated texts will be published in the coming weeks and then presented to the Council. Once adopted, the EU and Australia will sign the agreement, likely in late 2026 or early 2027. Entry into force could take up to two years from now, following parliamentary ratification by both sides.

### ***EU-MERCOSUR***

- On 17 March, Paraguay became the latest and final Mercosur South American country to ratify the landmark free trade agreement between Mercosur and the EU. Subsequently, the EU [announced](#) that it will start provisionally applying the EU-MERCOSUR trade arrangements from 1 May 2026 following the ratification of the agreement by all the MERCOSUR parties. The EU’s ratification process is ongoing.

### ***EU-Philippines***

- The Philippines and the EU concluded the fifth round of negotiations toward a comprehensive FTA on 6 March 2026. During the week-long round, negotiating teams reported significant progress in text-based negotiations across multiple chapters, including sanitary and phytosanitary measures, technical barriers to trade, legal & institutional provisions, government procurement, competition, intellectual property, energy and raw materials, state-owned enterprises and digital trade. Market access

negotiations for goods, services and investment continued, along with product-specific Rules of Origin discussions.

- The next negotiating round will be held in May 2026.

### **Ukraine-UAE**

- President Zelenskyy [signed](#) into law the ratification of the Comprehensive Economic Partnership Agreement between Ukraine and the United Arab Emirates, following the vote by Verkhovna Rada (Ukraine's parliament) on 26 February. The agreement itself was signed on 17 February 2025.

### **UK-Switzerland**

- The [tenth round](#) of negotiations on an enhanced Free Trade Agreement (FTA) with Switzerland took place in Geneva between 9 and 13 March 2026. The enhanced FTA aims to provide long-term certainty for UK services firms, ensuring the free flow of data and securing business travel arrangements. There are reportedly ongoing disagreements between Switzerland and the UK over the level of ambition on intellectual property rights and pharmaceutical products.

### **UK-Türkiye**

- The [fourth round](#) of negotiations on an enhanced Free Trade Agreement (FTA) with Turkey took place in London during the week commencing 23 February 2026. Negotiators reported good progress on chapters relating to Investment, Digital Trade, Telecommunications, Cross-Border Trade in Services, the Movement of Business Persons and Legal Services, Trade in Goods, Customs and Trade Facilitation, and Sanitary and Phytosanitary Measures.

## **Customs Developments**

### **EU Customs Reform**

- The Council and the European Parliament have [agreed](#) to the reform of the Union Customs Code. Key elements of the reform include:
  - **Customs data hub:** A central platform for importers and exporters to interact with customs across the EU, strengthening data integrity, traceability and controls.
  - **Trusted traders:** Enhanced customs simplifications for the most trusted traders, through a new “trust and check” trader category.

- **E-Commerce:** A new EU-wide handling fee for items contained in small parcels entering the EU, to be applied no later than 1 November 2026. The new rules clarify that platforms and distance sellers are considered the importer and responsible for ensuring all customs formalities and payments are completed.
  - **Penalties:** A system of financial penalties for e-commerce operators that systematically fail to comply with their obligations.
  - **Customs authority:** A new EU customs authority, to be headquartered in Lille, France, with around 250 staff. The authority will oversee the customs data hub and support the risk management work of national customs authorities. It will be established on the day that the overarching regulation enters into force.
- While technical work and implementing regulations still need to be finalised, the new customs legislation will come into full application 12 months following publication in the EU's Official Journal.

### ***AfCFTA Simplified Trade Regime***

- The African Continental Free Trade Area (AfCFTA) Secretariat has [selected](#) Nigeria to be the pilot country for the implementation of its Simplified Trade Regime (STR) in West Africa. The framework is designed to simplify procedures for small-scale cross-border traders, providing easier access to regional markets.

## Trade Remedies

### ***US measures***

- **Silicon metal:** The International Trade Commission (ITC) determined that a US industry is materially injured or threatened with material injury by reason of imports of silicon metal from Angola and Laos. The ITC found that imports from Thailand that Commerce has determined are subsidised are negligible and voted to terminate the countervailing duty investigation concerning Thailand. Commerce will issue antidumping duty orders on imports of this product from Angola and Laos and a countervailing duty order on imports of this product from Laos.

### ***EU measures***

- **Chinese phosphorous acid:** The EU has [imposed](#) a definitive anti-dumping duty of 122.8% on phosphorous acid imports from China, after finding they were sold at unfairly low prices that harmed EU producers.
- **Grain-oriented electrical steel:** The European Commission has initiated a major safeguard investigation targeting imports of grain-oriented electrical steel (GOES) as well as transformer laminations and cores. These products were previously excluded from the scope of the existing steel safeguard regime.

### **Canadian measures**

- **Building cables:** Canada [initiated](#) anti-dumping and countervailing duty investigations on 16 March 2026, under the Special Import Measures Act, into unarmoured building cables (UBC) originating in or exported from China.

### **Colombia measures**

- **European fries:** Colombia has [removed](#) anti-dumping duties on European frozen fries in a long-standing trade dispute.

## ICC News & Publications

- **Press release:** [WTO outcome "particularly concerning" for business, ICC says](#) (30 March 2026)
- **Press release:** [“We can choose to act,” ICC tells WTO Ministers](#), 25 March 2026
- **Press release:** [Statement of industry support and report on a permanent WTO Moratorium](#), 25 March 2026
- **Press release:** [Final appointments to Technical Expert Panel on Carbon Accounting announced](#), 23 March 2026
- **Report:** [Enhancing investment flows to emerging and developing economies: Rethinking green macroprudential regulations](#), 27 March 2026
- **Guide:** [Responsible AI in Marketing: how to apply the ICC Advertising and Marketing Communications Code](#), 20 March 2026
- **Blog:** [What British and European exporters should know about authentication of origin self-certification](#), 18 March 2026

## What We’re Reading

- The team was on the ground in Yaoundé for MC14 last week and had no time for reading. If you've come across anything good recently, please share — we'd love to catch up on what we missed.

### **FOR MORE INFORMATION CONTACT:**

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