

ICC Global Trade Update

17 September 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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G20

Finance Ministers

- Following the second meeting of G20 finance ministers and central bank governors in Asheville, North Carolina, on 31 August and 1 September 2026, the US Department of the Treasury [published](#) the outcome as a Chair's statement rather than a consensus communiqué, after China objected to four of the seventeen paragraphs (4, 10, 11 and 13). The contested text relates to trade policy: paragraph 4 addresses energy, food, fertiliser and critical minerals value chains and navigation through the Strait of Hormuz; paragraphs 10 and 11 call on surplus economies to remove distortions driving overreliance on exports and to eliminate non-market policies, tasking the IMF with strengthening surveillance; and paragraph 13 extends the Common Framework to cases where external debt is owed to G20 members. China did not object to paragraph 5, which urges countries to avoid unnecessary export restrictions and welcomes a Multilateral Development Bank roadmap on fertiliser supply chains, notwithstanding its own critical minerals export licensing regime. The statement carries no binding commitments.

BRICS

New Delhi Summit

- The 18th BRICS Summit (New Delhi, 12 to 13 September 2026) concluded with the 140-paragraph [New Delhi Declaration](#), adopted by consensus on 12 September under India's chairship. The text is declaratory, reaffirming established positions across trade, finance, health and security with limited operative commitment. It does not name the US, though its tariff, sanctions and trade provisions are directed at Washington. China will host the 2027 summit.
- On trade policy, the grouping reaffirms WTO reform and commits to implementing the MC14 outcomes (paragraph 20), presses for restoration of a two-tier binding dispute settlement mechanism and appointment of Appellate Body members, and condemns unilateral tariff and non-tariff measures and secondary sanctions (paragraphs 21 to 22).
- On commercial and customs cooperation, members endorsed a Global Value Chains Action Plan 2026 to 2030, deeper special economic zone cooperation, digitised trade documentation and wider trade finance for MSMEs (paragraphs 84 to 87), and reached convergence on a Customs Mutual Administrative Assistance Agreement, Authorized Economic Operator cooperation and an annual joint customs enforcement operation (paragraph 99).
- On the trade-and-climate interface, paragraph 108 names carbon border adjustment mechanisms directly as unilateral, punitive, discriminatory and protectionist, the only Western instrument the Declaration singles out.

United States of America

US-Canada

- On 8 September 2026, the US signed [five proclamations](#) under Section 338 of the Tariff Act of 1930 in response to Canadian countermeasures imposed the same day. Three proclamations exclude Canadian products from importation into the US, the first recourse to the exclusion authority in Section 338; two modify the scope of the existing 50% additional duties. The import bans take effect on 29 September 2026 and the scope changes on 15 September 2026. All measures apply regardless of USMCA qualification and stack on Section 232 duties.
- The three exclusions cover, from 29 September, [dairy](#) (14 provisions: whey, molasses and non-alcoholic beer), [alcohol](#) (53 provisions across HTSUS chapters 2203 to 2208, spanning beer, wine, spirits and related products, subject to a “Packaged” carve-out for certain bulk-container lines) and [motor vehicles](#) (a single provision, motorcycles over 800cc, 8711.50.00). An exclusion turns listed goods away rather than dutying them, so entry timing is consequential for in-transit and warehoused stock.
- Two scope modifications rebalance the 50% duty lists from 15 September. The [alcohol scope modification](#) adds 34 provisions (cheeses, modified fats, hides, skins and leather, furskins and motorboats) and removes whiskies and liqueurs in containers over four litres. The [motor-vehicle scope modification](#) adds 76 provisions and, for the first time, brings heading 8703 passenger vehicles into Section 338 scope (cars under 1,000cc and golf carts), extending well beyond autos into cheese, paper, structural steel,

aluminium extrusions, base-metal fittings, furniture, mattresses and lamps, while removing eight provisions including salt, Portland cement, refined lead and switchgear. Exposure should be mapped across HTSUS chapters 40 to 95, not Chapter 87 alone.

- US Customs and Border Protection has since published the formal [guidance](#) implementing the Section 338 tariffs, resolving the implementation gap noted at the time of the proclamations.
- Canada made official the [Order Amending the United States Surtax Order \(Steel and Aluminum 2025\)](#) (PC 2026-0786) on 4 September 2026, replacing the earlier single-rate structure with a two-tier surtax on US-origin steel and aluminium: 25% on Schedules 1 and 2, and 50% on the more extensive Schedules 1.1 and 2.1, capturing most primary and semi-finished aluminium (HS 7601 to 7616) and a broad range of steel (HS 7206 to 7326). The US proclamations respond to countermeasures Canada imposed on 8 September on approximately US\$20 billion of US exports, including steel, dairy and agricultural equipment.
- Separately, President Trump has directed USTR and the GSA Administrator, by [social-media post](#), to remove Canadian-origin products worth more than US\$50 billion a year from GSA's Multiple Award Schedules unless Canada restores reciprocity; no implementing instrument has been issued. On 4 September, the US International Trade Commission opened a [request for comments \(docket MISC-053\)](#) on how it should discharge its Section 338(g) duty to keep President Trump informed of foreign discriminations, indicating that Section 338 is being institutionalised as a standing instrument. Comments are due by 8 November 2026.

CBP Consultation on Import Disclosure

- On 2 September, US Customs and Border Protection [launched](#) a consultation on proposals to give the agency greater visibility into imported goods and their supply chains. CBP is considering requiring importers of record to obtain and potentially submit documentation filed with foreign customs authorities, including export declarations, invoices, packing lists, certificates of origin, export licences and transport records, alongside expanded use of verified business identifiers and supply-chain tracing technology. The consultation asks whether critical medical products and their inputs warrant special treatment. Comments are due by 1 December.

National Trade Estimate Consultation

- The Office of the US Trade Representative is [seeking public comments](#) on foreign trade barriers as it prepares its 2027 National Trade Estimate report, to identify significant foreign barriers to, or distortions of, US exports of goods and services and US foreign direct investment. The comments will also feed USTR's annual review of the operation and effectiveness of US trade agreements on telecommunications products and services. Comments are due by 29 October.

IEEPA Refunds

- A group of Members of Congress has [urged](#) US Customs and Border Protection to accelerate refunds of duties collected under the invalidated International Emergency Economic Powers Act (IEEPA) tariffs, in a letter to Commissioner Rodney Scott dated 9 September 2026. The lawmakers report that CBP has, in some cases, failed to approve importer accounts within the 90-day window importers have from liquidation to file a refund request through the Consolidated Administration and Processing of Entries (CAPE) system, leaving eligible claimants unable to meet the deadline.

AGOA

- Congress passed and President Trump signed into law an extension of the African Growth and Opportunity Act (AGOA) through 2028. Congress also passed the Haiti Economic Lift Program Extension Act.

Section 232 on Drones

- CBP has published additional [guidance](#) on the Section 232 duties on imports of unmanned aircraft systems and unmanned aircraft systems components.

US-UK SME Dialogue

- The US and UK jointly [convened](#) the 10th US-UK SME Dialogue in Cardiff. Participants focused on opportunities and obstacles for SMEs in trade, manufacturing, innovation in digital and AI sectors, and US-UK supply chains and investment.

European Union

Customs Reform

- On 3 September, the Council [approved](#) the agreed text of EU Customs Reform. The reform still requires European Parliament approval, expected later this month, before signature and publication. It will establish a new EU Customs Authority, based in Lille from 2027, and a central Customs Data Hub through which businesses will eventually interact with customs authorities across the EU, and will create a new “trust and check” status offering simplified procedures to businesses that provide comprehensive information on the movement and compliance of their goods. Much of the implementing regulation is still to be drafted.

Forced Labour Regulation Guidelines

- The Commission has [published](#) guidelines on the Forced Labour Regulation.

Armenian Trade Preferences

- The Council on 2 September [agreed](#) to introduce temporary trade-liberalisation measures for Armenian products, supporting Armenia's economy following trade restrictions recently imposed by Russia. The measures will liberalise around 80% of Armenian exports to the EU, subject to certain conditions and safeguards, and will last two years.

CBAM Accreditation

- The European Commission has [published](#) a state-of-play document on CBAM accreditation, showing that 24 National Accreditation Bodies have agreed to accredit CBAM verifiers.

Public Procurement Act: European Preference

- The Commission adopted its proposal for a [Public Procurement Act](#) on 9 September 2026, the first substantial overhaul of the 2014 procurement directives. Beyond

simplification and digitalisation, it introduces “European preference criteria” for public contracts, allows contracting authorities to weigh security, critical-infrastructure, supply-disruption and third-country-influence risks, and empowers the Commission to restrict coverage where a market-access analysis finds a third country has not granted reciprocal access to EU operators. A parallel [European Innovation Act](#) sets a specific regime for procuring research and development services. Both proposals now enter the ordinary legislative procedure and are not yet in force.

International Procurement Instrument Review

- The Commission has opened a [Call for Evidence](#) on the review of the International Procurement Instrument (IPI), Regulation (EU) 2022/1031, with feedback accepted through the “Have Your Say” portal until 1 December 2026. The review will examine whether the instrument’s scope, thresholds, origin rules and available restrictions remain effective, drawing on the first IPI measure adopted in 2025, which excluded Chinese-origin bidders from EU medical device tenders valued at €5 million or more.

Medical Radioisotopes Framework

- The Commission launched the [European Radioisotope Valley Initiative](#) (ERVI) on 10 September 2026, a strategic framework to reinforce security of supply for medical radioisotopes and reduce dependence on third countries, in particular Russia. The EU is the world’s leading producer of medical radioisotopes, exporting roughly half of its output, with more than 10 million radioisotope-based procedures performed in the EU annually. The framework directs investment and strengthens supply and demand monitoring through the European Observatory on the Supply of Medical Radioisotopes.

Industrial Maritime Value Chains Alliance

- The Commission launched the [EU Industrial Maritime Value Chains Alliance](#) (EMA) on 2 September 2026, publishing the call for membership. The alliance operationalises the EU Industrial Maritime Strategy of 4 March 2026 and is intended to strengthen European maritime industrial sovereignty and technological leadership across shipbuilding, repair, retrofitting, recycling and maritime equipment. Its tasks are to map supply and demand, build pipelines of strategic projects and align public and private investment across the value chain. Membership is open to the full waterborne ecosystem on signature of the alliance declaration.

United Kingdom

Developing Countries Trading Scheme

- The UK government has published two graduation notices under the Developing Countries Trading Scheme (DCTS). [Bhutan](#) will move from Comprehensive to Enhanced Preferences on 14 December 2026. Following the UK-India Comprehensive Economic and Trade Agreement, [India](#) will leave the DCTS after a two-year transition period.

UK-UAE FTA

- The UK government has confirmed it is ready to begin preparatory work on a UK-UAE bilateral agreement, consistent with indications that negotiations could launch this year.

UK CBAM

- The UK government has laid the second tranche of regulations implementing the Carbon Border Adjustment Mechanism (CBAM), alongside a supporting notice which has force of law. CBAM will commence on 1 January 2027 and apply to imports of specific goods in the aluminium, cement, fertiliser, hydrogen, iron and steel sectors. The legislation sets out the calculation of embodied emissions; the provisions for determining, evidencing and verifying emissions; the direct emissions attributable to the production of CBAM goods; and that the Finance Act 2009 interest regime will apply. The legislation is on the [CBAM collections page](#).

Free Trade Agreements

Hong Kong-Peru FTA Enters into Force

- The agreement, signed 15 November 2024, [entered into force](#) on 1 September 2026, expanding tariff-free trade, services access and investment protection. The milestone is sourced to a secondary aggregator and is flagged for primary verification.

EU-India FTA to Council for Signature

- On 11 September 2026, the Commission [proposed](#) that the Council authorise signature and conclusion of the EU-India Free Trade Agreement, the largest trade agreement either side has concluded. Negotiations closed in January 2026. Signature requires Council authorisation, followed by European Parliament consent and, for any mixed elements, member-state ratification.

World Trade Organization

E-Commerce Moratorium

- On 1 September, the EU [announced](#) it was joining 24 WTO Members in co-sponsoring a communication on the e-commerce moratorium, regretting the failure to extend it and committing to continue not imposing customs duties on electronic transmissions. The communication is framed as a bridge to, not a substitute for, restoring the multilateral commitment.

WTO Reform

- WTO reform is entering an intensive September phase, structured by the Secretariat's revised indicative calendar ([JOB/GC/REFORM/3/Rev.3](#), circulated 9 September). Four facilitated tracks convene in sequence: foundational issues on 18 September (Sumati Balakrishnan, Malaysia), decision-making on 22 September (Ambassador Katsuro Nagai, Japan), level playing field issues on 24 September (Ambassador Elmer Schialer Salcedo, Peru) and development on 28 September (Ambassador Nthisana Motsete-Phillips, Botswana), closing with an informal Heads of Delegation meeting on 30 September. The process remains consensus-based and lacks a formal MC14 mandate, run by General Council Chair Clare Kelly on the basis of the MC14 Chair's report. Indicative checkpoints fall at the December 2026 General Council, the February 2027 chairmanship handover and a possible ministerial midway review in 2027, with November designated "WTO Reform Month".

- The most consequential development sits in the foundational track, where the US has called on Members to rethink unconditional most-favoured-nation (MFN) treatment and its link to reciprocity, characterising MFN as a straitjacket that enables free riding. Any reopening of MFN would touch the architecture underpinning the rules-based system; the EU and China are scheduled to present next. The development track is testing the special and differential treatment framework, with the facilitator noting that self-designation is regarded by some as increasingly unsustainable and inviting engagement on needs-based criteria, income thresholds and voluntary opt-outs. The level playing field track has produced an eleven-page facilitator matrix organising contributions into ten themes, with transparency, notifications and compliance proposed as the entry point. The decision-making track is examining a possible pathway for incorporating plurilateral initiatives into the WTO framework consistent with Article X:9.
- On plurilaterals, New Zealand, Norway and Singapore have tabled a joint communication ([WT/GC/REFORM/W/11](#), 9 September) proposing a Secretariat-managed one-stop platform to help developing and LDC Members access technical assistance for joining plurilateral initiatives. The proposal is anchored in a documented participation gap: developing and LDC participation runs at 71.4% and 78.4% respectively for the Investment Facilitation for Development Agreement, but falls to 35.2% and 10.8% for the E-Commerce Agreement, with only six of 45 African Members in the latter. Business and ICC National Committees should treat the foundational track as the highest-impact watch item given the systemic stakes of the MFN debate, and monitor the level playing field transparency work, where notification design will bear directly on compliance burdens. Where feasible, Members in a position to provide expertise should consider supporting the inclusivity platform. The absence of a formal negotiating mandate counsels caution: this phase is exploratory, and firms should calibrate expectations to the December and February checkpoints.

Goods Trade Barometer

- Global goods trade continued to strengthen in mid-2026 despite persistent geopolitical and policy-related uncertainties, according to the WTO [Goods Trade Barometer](#) released on 9 September 2026.

APEC

Supply Chain Resilience Toolkit

- The APEC Business Advisory Council's [Supply Chain Resilience Toolkit](#) presents firms with a series of questions to assess strengths and gaps across five areas (flexibility, visibility, connectivity, robustness and redundancy). It provides a resilience score and practical recommendations, from diversifying suppliers to strengthening trade compliance.

Shipping

Consultative Shipping Group Statement

- The Consultative Shipping Group (CSG), an informal grouping of the maritime authorities of 18 shipping nations, published a statement, [In defence of free shipping](#). It warns that discriminatory trade measures, divergent unilateral actions and stalled multilateral processes are fragmenting the rules-based maritime system, and that the

expanding sanctions-circumventing “shadow fleet” (referencing IMO Resolution A.1192(33)) is creating a two-tier market outside standard insurance, safety and transparency frameworks. It calls for consistent enforcement of existing rules under UNCLOS and the IMO rather than new unilateral measures. Members include Canada, Japan, the Republic of Korea, the UK, Singapore and 13 European states; the US is not a member.

Trade Remedies

EU Measures

- **Husked rice:** The EU's periodic tariff mechanism for husked rice, operated under [Regulation \(EU\) No 1308/2013 and Delegated Regulation \(EU\) 2023/2835](#), produced an increase in the applied import duty for husked rice of CN code 1006 20 (other than basmati) from September 2026, reversing the reduction to EUR 30 per tonne set by Implementing Regulation (EU) 2026/527 in March. This is a rules-based adjustment tied to import volumes.

US Measures

- **Solar cells:** The Commerce Department issued final affirmative determinations that crystalline silicon photovoltaic cells from India, Indonesia and Laos are being dumped and subsidised. The International Trade Commission is slated to make its final injury determination on 14 October.

UK Measures

- **Biofuels:** The Trade Remedies Authority published its [final determination in its subsidy investigation](#) into imports of hydrotreated vegetable oil (HVO) biodiesel from the US. The TRA found the imports subsidised and causing injury to the UK industry, but the Secretary of State decided not to impose duties.
- **Glass containers:** The Department for Business, Innovation, Science and Trade published [Trade Remedies Notice 2026/25](#) on 8 September 2026, applying a provisional anti-dumping duty on certain glass containers originating from China, following a recommendation from the Trade Remedies Authority.

Canadian Measures

- **SIMA cases (1 to 2 September):** The Canada Border Services Agency issued [preliminary determinations](#) on Steel Racks (RACK 2026 IN) on 2 September; initiated an [expiry review](#) of Upholstered Domestic Seating (UDS 2026 ER) on 1 September; and published a [Statement of Reasons](#) for the initiation of an investigation into Paperboard Cups and Containers (PCC 2026 IN) on 1 September.

Chinese Measures

- **Japanese dichlorosilane:** MOFCOM issued a preliminary determination on 7 September 2026 that dichlorosilane imported from Japan, a specialty gas used in semiconductor manufacturing, was being dumped and causing material injury, with dumping margins of 80.8% to 99.2%. Importers must lodge cash deposits at the corresponding rates from [8 September 2026](#); the investigation was initiated on 7 January 2026 and is due to conclude by 7 January 2027, extendable by six months.

Australian Measures

- **Steel:** Australia's Productivity Commission set out in an [interim report](#) its assessment that definitive safeguard measures on steel are not warranted.

Madagascan Measures

- **Rice:** On 2 September 2026, Madagascar [notified](#) the WTO Committee on Safeguards that it had initiated on 31 August 2026 a safeguard investigation on imports of hulled rice, semi-whitened or whitened rice, and broken rice.

SADC Measures

- **Windscreens:** Following an anti-circumvention application by Shatterprufe (PG Group), South Africa's International Trade Administration Commission found that anti-dumping duties on vehicle windscreens from China (subheading 7007.21.20), used as aftermarket replacement glass in the Southern African Customs Union, were being undermined by circumvention through country-hopping from China to Malaysia. ITAC found continued material injury and recommended extending the duties to imports from Malaysia and to front windscreens under subheading 8708.22.10. SARS implemented the definitive duties on 4 September 2026 ([Report 776](#)).

ICC News & Publications

- [When food stops moving: why export restrictions fail in a crisis](#)

What We're Reading

- **From UNCTAD:** [September 2026 Trade Update](#), covering trade in services.
- **From the WTO:** [2026 Annual Report](#).
- **From the European Climate Foundation:** [Traded Emissions Tracker](#).

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