

ICC Global Trade Update

14 October 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.

Contents

G20 and OECD.....	1
United States of America.....	3
European Union.....	5
United Kingdom	6
Free Trade Agreements.....	7
CBAM.....	7
World Trade Organization	8
Trade Remedies.....	10
ICC News & Publications.....	11
What We're Reading	11

G20 and OECD

G20 Trade Ministers Meeting

- The G20 Trade Ministers Meeting in Milwaukee concluded on 1 October under the US Presidency. The US Trade Representative (USTR), as Chair, reported that G20 members reached [consensus on a statement condemning the weaponisation of food through coercive trade actions](#).
- The remaining outcomes were issued as a [Chair's Statement](#) rather than an agreed ministerial declaration, indicating that consensus was not reached on several proposed elements, including the elimination of forced labour from supply chains and a pathway to cooperative action on structural excess capacity. The Chair's Statement notes that some members see merit in considering how the most-favoured-nation (MFN) principle might be improved, a theme also under discussion in WTO reform talks in Geneva (see the World Trade Organization section below).

- Separately, the United States, Mexico and Argentina [signed a statement on eliminating forced labour from global supply chains](#).

Structural Excess Capacity

- On 30 September, the ministerial meeting of the Global Forum on Steel Excess Capacity (GFSEC), with 28 participating economies, [reached consensus on the Milwaukee Framework for joint action](#). The framework provides for information-sharing on steel origins, monitoring of third-country routing and the application of anti-dumping and countervailing duties (AD/CVD) where appropriate.
- Building on the G20 meeting, the United States and 14 partners (Argentina, Australia, Canada, the EU, France, Germany, India, Italy, Japan, Korea, Mexico, Poland, Türkiye and the United Kingdom) issued a [Joint Ministerial Statement on Addressing Structural Excess Capacity and Production](#).
 - The statement identifies five sectors of concern: autos and electric vehicles, batteries, chemicals, foundational semiconductors and solar panels.
 - It describes structural excess capacity as “a fundamental challenge for the global economy” that has worsened since the 2016 G20 Shanghai and Hangzhou commitments, and attributes it to non-market policies and practices that distort prices, deter market-based investment, raise barriers to new entrants and increase trading partners’ exposure to economic coercion, including arbitrary export restrictions.
 - The statement does not name country, and China is not among the signatories.
 - Signatories call on “all countries to take steps to eliminate structural excess capacity and production in their economies” and resolve to work through dedicated sectoral platforms for the five sectors, to share non-confidential data, identify information gaps and explore “effective and, whenever possible, complementary actions”.
 - Senior officials met on the margins of the OECD Trade Committee to begin this work. Technical meetings to develop terms of reference are planned before December 2026, and other countries are invited to join.
 - The statement establishes no binding obligations or enforcement mechanism, so its practical impact will depend on whether the platforms produce shared data and aligned remedies.
- Taken together, the GFSEC framework and the Joint Ministerial Statement suggest that businesses in steel and the five named sectors should anticipate closer coordination of trade remedy enforcement and enforcement of rules of origin among participating economies.

United States of America

IEEPA Refund Litigation

- On 8 October the US Court of International Trade (CIT) [granted class certification](#) in *Freestyle World, Inc. v. United States*. The certified class covers importers of record that paid the challenged duties imposed under the International Emergency Economic Powers Act (IEEPA) between 1 February 2025 and 19 February 2026, excluding importers that separately filed suits seeking refunds. The decision certifies the class but does not order refunds for all class members at this stage. Importers that paid IEEPA duties during that period and have not filed separately should confirm whether they fall within the class and monitor subsequent orders.
- Separately, US Customs and Border Protection (CBP) deployed Phase 3 of its Consolidated Administration and Processing of Entries (CAPE) tool on 6 October, adding functionality for finally liquidated entries filed by plaintiffs for which the CIT has ordered reliquidation. CBP will issue further instructions to plaintiffs that provided an importer of record number after 30 July 2026.

Section 301 Forced Labour Duties

- The three-judge CIT panel hearing the lead challenge to the Section 301 duties imposed on multiple trading partners for allegedly failing to keep goods made with forced labour out of their markets, questioned arguments from both sides at hearing and has since requested additional briefing.
- The panel asked the parties to address USTR's statutory authority, in particular whether Section 301 may be used to respond to foreign governments' alleged failures to adopt or enforce forced labour import prohibitions.
- These questions distinguish between threshold issues and issues relating to the merits that could determine both whether the action survives and how broadly any relief would apply.

Low-Value Shipments: Proposed Rule

- On 8 October, CBP published a [Notice of Proposed Rulemaking](#) (91 FR 64532, RIN 1685-AA38) that would revise informal entry procedures for shipments valued at USD 2,500 or less. The proposal has three parts: (1) a filing deadline at or before arrival; (2) a new electronic postal entry type (ET13) replacing the monthly International Mail Duty (IMD) worksheet; and (3) a mandatory bond for every ET11 and ET13 entry, with procedures for bona fide gifts unchanged.

- CBP considered and rejected retaining the 15-day filing deadline and invites lower-cost alternatives. It is seeking evidence on the cost of the earlier deadline and its effect on transit times by mode, carriers' procedure costs, the return of undeliverable mail and mandatory electronic filing. The deadline for comments is 7 December 2026.
- Carriers, postal operators, e-commerce sellers and their brokers should assess the operational and bonding costs of filing at or before arrival and consider submitting evidence.

USMCA Joint Review

- USTR has opened a [public consultation](#) on the operation of the US-Mexico-Canada Agreement (USMCA) ahead of the 2027 annual joint review. Written comments and requests to appear at the public hearing are due by 12 January 2027; hearing requests must include a summary of the proposed testimony, and USTR will publish the hearing date and location on its website. USTR seeks comments on the operation and implementation of, and compliance with, the Agreement; actions the United States should propose before the joint review; North American investment conditions and the Agreement's effect on US competitiveness, productivity and technological leadership; and strategies to strengthen North American economic security and address other countries' non-market policies and practices.
- The US Congressional Research Service has published a primer on the joint review (see What We're Reading section below).
- Businesses with North American supply chains should consider making submissions.

USMCA Rapid Response Mechanism

- USTR has [invoked](#) the USMCA Rapid Response Labor Mechanism (RRM), requesting that Mexico review whether workers at GLM Components Mexico, S.A. de C.V., an auto parts manufacturer in Puebla, are being denied freedom of association and collective bargaining. The United States has suspended liquidation of entries of goods from the facility.
- Separately, the United States and Mexico [announced](#) a remediation plan at the Corporación de Occidente, S.A. de C.V. facility in El Salto, Jalisco, which manufactures automotive and specialty tyres. These actions follow the request concerning Yokohama Tire Manufacturing Mexico reported in the 1 October edition.
- Importers sourcing automotive components from Mexico should monitor RRM actions, as liquidation can be suspended on entries from facilities under review.

FCC Covered List Legislation

- House Energy and Commerce Committee Chairman Brett Guthrie (R-KY) and Ranking Member Frank Pallone (D-NJ) have [introduced bipartisan legislation](#) (reportedly H.R. 10453) that would expand the technology that can be added to the Federal Communications Commission's (FCC) Covered List, limit future additions to equipment linked to foreign adversaries, strengthen the US Department of Commerce involvement, and require the FCC to notify Congress before any addition.

European Union

EU-China Trade and Investment Consultation

- On 8 and 9 October, Commissioner for Trade and Economic Security Maroš Šefčovič and Chinese Minister of Commerce Wang Wentao held the second meeting of the EU-China Trade and Investment Consultation (TIC) in Beijing. The TIC was established in June. The Commissioner also met Vice Premier He Lifeng.
- The [Joint Statement](#) records three main outcomes, although implementation details have not yet been published: an understanding to moderate Chinese exports of hybrid and plug-in hybrid electric vehicles (PHEVs) in a WTO-compliant manner; an understanding to improve access to the Chinese market for EU products totalling almost EUR 4 billion in current export value, including car parts, olive oil and footwear; and a shared understanding to facilitate export licensing for rare earths and permanent magnets.
- The two sides will reconvene virtually in January 2027, with the next TIC planned for March 2027 in Europe.
- Exporters in the named product categories, and EU users of rare earths and permanent magnets, should monitor publication of the implementing details.

DiversifyEU Instrument

- On 29 September, the Commission published a [call for evidence](#) on DiversifyEU, opening a four-week consultation ahead of a legislative proposal expected in the fourth quarter of 2026. Led by DG Trade and Economic Security, the initiative would combine a new trade diversification instrument, including the possibility of triggering tariffs under the common commercial policy (Article 207 TFEU), with adaptations to existing single market tools (Article 114 TFEU), to reduce EU dependence on dominant non-EU suppliers, chiefly China, in critical raw materials, clean-tech components and advanced technologies. The consultation closes on 27 October 2026. Businesses reliant on concentrated supply in these categories should consider responding.

Steel Regulation and International Procurement Instrument Reviews

- The Commission is seeking [stakeholder feedback](#) on the implementation and functioning of the new EU Steel Regulation. Steel producers and users, business associations, third-country governments and exporters are invited to share their experience, which will inform ongoing monitoring of the Regulation and the assessment of its impact across the industry.
- The Commission's [first review of the International Procurement Instrument](#) (IPI), required under Article 14 of Regulation (EU) 2022/1031, is open for input until 27 November 2026. The 12-week consultation, which opened on 4 September, covers the scope of the instrument, origin rules and exceptions to IPI measures, and will assess how the instrument is working in light of the barriers EU businesses face in third-country procurement markets.

Customs Reform: EUR 3 Duty and Handling Fee Guidance

- On 5 October the Commission published [updated guidance](#) on the temporary EUR 3 customs duty and the Union handling fee, following publication of the new Union Customs Code and adoption of the Delegated Regulation on the handling fee reported in the 1 October edition. Distance sellers and marketplaces should review the guidance against their landed-cost and declaration processes.

United Kingdom

EUDR Customs Codes for Northern Ireland

- On 6 October, HM Revenue & Customs (HMRC) [updated](#) its Customs Declaration Service guidance, adding new document codes in preparation for the EU Deforestation Regulation (EUDR) taking effect in Northern Ireland from 30 December 2026. The codes will support declarations for goods subject to the new requirements, which cover commodities including cattle, cocoa, coffee, palm oil, rubber, soy and timber. Traders moving in-scope goods into Northern Ireland should confirm with their customs intermediaries that declaration systems will capture the new codes before 30 December 2026.

Free Trade Agreements

RCEP: Australian Consultation

- Australia's Department of Foreign Affairs and Trade (DFAT) is [seeking views](#) on the implementation, operation and impact of the Regional Comprehensive Economic Partnership (RCEP) since its entry into force, and on potential areas for improvement or expansion. The deadline for submissions is 16 October 2026. The consultation is likely to inform Australia's input to the RCEP general review, for which ministers mandated a scoping paper in September (reported in the 1 October edition).

CBAM

US Review of EU CBAM

- On 8 October, USTR published a [request for comments](#) (91 FR 64450, docket USTR-2026-0661) on how US trade of the EU Carbon Border Adjustment Mechanism (CBAM) and proposals by the European Commission, Council and Parliament to expand its coverage affect US trade. USTR asks how CBAM affects US producers, including small and medium-sized firms, workers and exports; whether it places US companies at a disadvantage relative to EU or third-country competitors; and whether enforcement action may be appropriate to address any negative effects. Comments are due by 9 November 2026. The explicit question on enforcement action suggests the review could inform a formal US response. US exporters of goods covered by CBAM should consider documenting specific cost and market-access effects in submissions.

EU CBAM

- The Commission has [published new resources](#) for CBAM verifiers, comprising guidance on verification and accreditation, documentation on access to the CBAM Registry, and operational documents and training videos for accredited verifiers. On 5 October, European co-operation for Accreditation (EA) [published](#) EA-6/05 INF on cooperation between foreign national accreditation bodies and local national accreditation bodies in third countries. Together with the first verifier accreditation reported in the 1 October edition, these steps support third-country installations in moving from default values to verified actual emissions.
- On 30 September the Commission published its [assessment of the de minimis threshold](#), finding that the 50-tonne single mass-based threshold would have exempted 0.87% of embedded emissions between 1 April 2025 and 31 March 2026, below the 1% limit. No change to the threshold has been proposed. The Commission has also [published](#) the official Q3 2026 CBAM certificate price of EUR 82.32 per tonne of CO₂e.

- ACEA and other automotive trade associations issued a [joint statement](#) on the proposed downstream extension of CBAM, which is now subject to negotiation between the Parliament and the Council.

World Trade Organization

WTO Reform

- At a [transparency session](#) on 30 September, the facilitators of the four reform tracks (foundational issues, decision-making, development and level playing field) reported a high level of engagement with Members' recent written and oral proposals, noting that momentum was building across all four tracks but that substantial work remains. At a [Trade Negotiations Committee](#) (TNC) meeting on 1 October, Members took stock of the negotiating agenda six months after the 14th Ministerial Conference (MC14) in Yaoundé and heard reports from the chairs of the negotiating bodies.
- At its meeting on 5 and 6 October, the [General Council](#) addressed WTO reform, follow-up to the outcomes of past ministerial conferences and the state of ongoing negotiations. Members also discussed the Agreement on Electronic Commerce, emerging agricultural trade issues and optimising the outcomes of future ministerial conferences.
- The decision-making track, facilitated by Ambassador Katsuro Nagai (Japan), resumed on 8 October to address past mandates and plurilaterals. Reportedly, no Member proposed abandoning consensus under Article IX of the Marrakesh Agreement, and several favoured a structured stocktake of existing tools before any operationalisation. The foundational-issues track, facilitated by Ambassador Sumathi Balakrishnan (Malaysia), is completing its consideration of the US paper on decision-making, MFN treatment and special and differential treatment (S&DT), alongside papers from China, the African Group, the United Kingdom, the LDC Group, Japan and the ACP Group. Members reportedly questioned what criteria would govern any conditional approach to MFN and who would be the arbiter of their application. Many also raised concerns about a self-judging interpretation of essential security.

WTO Trade Outlook

- The [Trade Outlook](#) released on 8 October raises the forecast for world merchandise trade volume growth in 2026 to 3.9%, from 1.9%, and projects growth at 4.1% for 2027, while lowering the 2026 forecast for services trade growth to 3.3%, from 4.8%. Trade proved more resilient than expected in the first half of 2026 despite disruption from the Middle East conflict, as supply chains adapted and investment in artificial intelligence supported goods trade; AI-enabling goods such as semiconductors and servers reportedly accounted for 47% of merchandise trade growth over the period. The WTO notes that the resilience was uneven, with services trade and some regions more exposed to the effects of the conflict.

Committee on Trade and Environment

- The [Committee on Trade and Environment](#) (CTE) met on 28 and 29 September, focusing on interoperability and development aspects of trade-related climate measures. Members built on the voluntary information-sharing exercise launched earlier this year to improve transparency of trade and climate measures, and were briefed on work in other international fora and on member-led environmental initiatives at the WTO.

Committee on Agriculture

- At the first meeting of the [Committee on Agriculture](#) under the new Chair, Mr William Horgan of Ireland, on 24 and 25 September, Members addressed the implementation of commitments and specific notifications, discussed a counter-notification by Australia on India's support policies for sugar, and heard a briefing from the UN Food and Agriculture Organization (FAO) on the global state of farming.

Informal Working Group on MSMEs

- The [Informal Working Group on Micro, Small and Medium-sized Enterprises](#) (MSMEs) met on 2 October, focusing on the practical role of intellectual property in helping small businesses innovate, grow and reach international markets. Several Members reported on MSME initiatives in formal WTO committees.

Dialogue on Plastics Pollution

- On 1 October Members participating in the [Dialogue on Plastics Pollution and Environmentally Sustainable Plastics Trade](#) (DPP) held their first substantive round of discussions across four areas of work: circular solutions to plastics pollution; waste-management technologies; single-use plastics; and trade-related plastics measures.

Building on the DPP's MC14 outcomes, the discussions aim to move towards more focused and practical work in the lead-up to MC15.

Agreement on Trade in Civil Aircraft

- On 29 September Brazil [joined](#) the plurilateral Agreement on Trade in Civil Aircraft, which eliminates import duties on civil aircraft, engines and parts among its signatories.

Trade Remedies

US Measures

- **Chromium trioxide:** On 8 October, the US Department of Commerce [issued final affirmative determinations](#) on chromium trioxide from India (anti-dumping 14.44%, countervailing 29.35%) and Türkiye (anti-dumping 40.88%). US International Trade Commission (USITC) final injury votes are due within 45 days.
- **Oleoresin paprika:** Following the USITC final injury determination reported in the 1 October edition, orders on oleoresin paprika from India set countervailing duty rates of 25.42% (Synthite), 18.67% (Mane Kancor) and 21.90% for all others.
- **Preliminary determinations on Chinese products:** Commerce issued preliminary determinations on truck bed covers (107.58%), air compressors (countervailing 3.84%, with a rate of 112.29% for six exporters) and a rubber chemical (107.57%) from China.
- **Aluminium composite panels:** On 2 October Commerce announced a self-initiated [circumvention inquiry](#) concerning aluminium composite panels under the orders on common alloy aluminium sheet from China.

UK Measures

- **Rutile titanium dioxide:** The Trade Remedies Authority (TRA) has [proposed a new anti-dumping measure](#) on imports of rutile titanium dioxide from China.
- **Boom lifts:** The TRA has [published the Statement of Essential Facts](#) in its dumping investigation of boom lifts from China, proposing a new anti-dumping measure. Interested parties should review the findings and submit comments by the stated deadline.
- **Investigation process:** The TRA has published the [findings](#) of an evaluation of how it conducts investigations and engages with participants.

Australian Measures

- **Reorganisation:** Australia's Anti-Dumping Commission has become the [Australian Trade Remedies Commission](#), bringing together previously separate processes.

ICC News & Publications

- Policy paper: [Keeping rules of origin aligned with changing tariff codes](#) (5 October 2026)
- News: [ICC Digital Standards Initiative announces next phase of operations](#) (2 October 2026)

What We're Reading

- **From the IMF:** [Resilience Under Strain, Urgent Choices](#)
- **From the Congressional Research Service:** [USMCA Joint Review: Process and Role of Congress](#).
- **From the OECD:** [Better Borders for Trade, Traceability and Enforcement](#).
- **From the WTO:** [Three decades of trade concerns at the Committee on Market Access](#).
- **From UNCTAD:** [Measuring servicification and impacts of services trade and policy](#).
- **From the Federal Reserve Bank of New York:** [Global Supply Chain Pressure Index](#) and [How fast do tariffs pass through into consumer prices?](#)

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