ICC Global Trade Update

25 November 2026

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APEC, G7, Quad and Plurilateral Initiatives

APEC Leaders' Declaration

- APEC leaders meeting in Shenzhen on 18 and 19 November adopted the 2026 APEC Leaders' Declaration, which commits to advance the Free Trade Area of the Asia-Pacific agenda "in a manner that is market-driven", calls for trade corridors, including for energy, to remain open and endorses a Connectivity Blueprint. The Declaration does not refer to the WTO. The preceding Concluding Senior Officials' Meeting (15 and 16 November) prepared the outcomes.

- Leaders welcomed the APEC Trade Digitalization Cooperation Framework (2027-2030), proposed by China. Its three pillars cover 12 areas, from electronic authentication and data management to paperless trade, digital customs procedures, e-invoicing and e-payments. Cooperation is voluntary and non-binding. The Committee on Trade and Investment will report on implementation.

- The Ministerial joint statement is dated 19 November and follows the virtual meeting of 3 November, reported in the 12 November edition. It states that WTO rules are key to facilitating trade, notes the impasse at MC14, records that 18 APEC economies have accepted the Agreement on Fisheries Subsidies and supports the moratorium on customs duties on electronic transmissions. Viet Nam hosts APEC in 2027.

G7 Foreign Ministers

- The joint declaration of G7 foreign ministers, who met in Paris on 9 and 10 November, commits to coordinated action against Russia's shadow fleet and its enablers, including insurers, oil traders and intermediaries. It also criticises China's supply of dual-use components to Russia. It opposes any tolls, fees or other limitations on transit through the Strait of Hormuz and endorses the G7 Coordination Platform on Economic Coercion and the G7 Critical Minerals Resilience and Production Alliance.

Quad Leaders' Summit

- The Quad Leaders' Summit in Manila on 17 November raised grave concerns about economic coercion, including arbitrary export restrictions. Leaders committed to securing critical supply chains and resilient maritime transit corridors in the Indo-

Pacific. Leaders announced an inaugural Quad Business Leaders' Forum in early 2027 (see the 12 November edition) and noted progress under the Quad Partnership for Cable Connectivity and Resilience.

Trade and Climate

- Ten ministers from the Coalition of Trade Ministers on Climate called ahead of COP31 in Antalya for stronger cooperation on trade-related climate measures to reduce fragmentation and costs.

United States of America

AI Chips: Remote Access Rule in Force

- The Bureau of Industry and Security (BIS) rule Addressing Remote Access to Advanced Semiconductors (RIN 0694-AK50; 91 FR 74970), issued on 16 November, was published in the Federal Register on 19 November and took effect that day. Comments are due by 19 January 2027 (docket BIS-2026-0628). BIS's press release states that the rule was "written by and at the direction of the Department of Treasury and the National Security Council" to prevent circumvention of existing controls through data centres in third countries. Its main elements are:
    - ***Data centres:*** a new section 744.24 of the Export Administration Regulations (EAR) requires a licence to export, reexport or transfer advanced items (including ECCNs 3A090 and 4A090) where the exporter knows they are destined for a data centre, or linked data centres, providing more than 12,000,000 aggregate TPP to companies headquartered in, or whose ultimate parent is headquartered in, Macau or a Country Group D:5 destination such as China. Data centres must check customer ownership, and a customer's refusal to provide verification information is treated as a red flag that presumptively gives knowledge. Data centres already serving such companies must obtain a licence within 90 days.
    - ***New country licence requirements:*** exports of advanced semiconductors to or within Indonesia, Malaysia, Singapore, Thailand and Brazil require a licence unless the ultimate consignee or end user is headquartered in the US and reports under new section 743.10. Licence applications are reviewed case by case. Applications for Macau and D:5-headquartered end users face a presumption of denial, with limited case-by-case review for lower-performance chips.

- ***AI Diffusion Rule:*** the remaining elements (ECCN 4E091, License Exceptions AIA and LPP and the Data Center VEU) are rescinded. Transactions eligible under the previous provisions must be completed by 21 December 2026.

- MOFCOM's spokesperson said on 17 November that China would take countermeasures if the US persisted. Exporters, data centre operators and cloud providers in the five countries should review customer ownership screening and licensing needs before 21 December and consider submitting comments by 19 January.

AI Chips: Congressional and Enforcement Oversight

- The rule follows press reporting that Megaspeed, a Singapore-based Nvidia customer, rented Southeast Asian data centre capacity to Chinese customers. The Departments of Commerce and Justice issued a joint statement on 16 November confirming that Commerce opened an investigation into Megaspeed in 2024, that BIS and Singaporean officials conducted an on-site end-use check in June 2025, and that the Justice Department now leads a criminal investigation. No charges have been announced. Treasury has reportedly said that four agencies supported an Entity List designation for months, and Secretary Bessent has given Nvidia until 25 November to explain whether it supplied China through intermediaries.

Telecoms and Data Centre Equipment

- The Federal Communications Commission (FCC) voted on 19 November to require national security certifications before internet-based voice providers can access US telephone numbers directly. It cited covered-list entities including China Telecom, China Unicom and China Mobile. MOFCOM responded on 22 November that China would take necessary measures. Reports indicate that the Administration is also proceeding with an FCC measure to bar imports of new models of Chinese optical transceivers used in data centres.

US-China Truce

- The truce measures reported in the 12 November edition have now been implemented by both sides and remain in place until 9 or 10 January 2027:

    - ***Section 301 maritime action:*** USTR has further suspended the action on China's maritime, logistics and shipbuilding sectors through 11:59 pm ET on 9 January 2027 (effective 9 November, published 10 November). No liability

accrues for the maritime service fees or crane and cargo handling equipment duties during the suspension.
    - ***Chinese tariffs:*** the State Council Tariff Commission (Announcement No. 6 of 2026) kept the 24% additional tariff on US goods suspended for two months from 13:01 on 10 November, retaining the 10% rate.
    - ***Chinese port fees:*** the Ministry of Transport suspended its special port fees on US vessels and its shipping and shipbuilding investigation until 10 January 2027 (Announcement No. 90 of 2026).
    - ***Chinese countermeasures:*** MOFCOM Order No. 4 of 2026 keeps countermeasures against five US subsidiaries of Hanwha Ocean suspended. MOFCOM also extended the suspension of export control list measures on 16 US entities and unreliable entity list measures on 11.

- The first meeting of the US-China Trade Council, held by video on 13 November, covered tariffs, a reciprocal tariff reduction arrangement involving USD 30 billion of goods from each side, and agricultural trade (MOFCOM). Its terms have not been published. MOFCOM said on 19 November that the agricultural working group under the Council will meet shortly to discuss market access for farm products, while stating that China "firmly opposes" recent US restrictions. Presidents Trump and Xi were expected to meet at APEC and again at the G20 summit in December. Businesses trading with China should continue to plan around the 9 and 10 January expiry dates.

Thailand: Agreement on Reciprocal Trade

- US President Trump and Thai Prime Minister Anutin signed a joint statement in Manila on 17 November confirming that negotiations on an Agreement on Reciprocal Trade were "substantially concluded". The statement gives no terms. Both sides will begin internal procedures towards signature and entry into force. A White House fact sheet states that Thailand would eliminate tariffs on 99% of goods and address non-tariff barriers affecting US vehicles, medical devices, pharmaceuticals, ethanol and poultry. It also refers to USD 2.6 billion in agricultural purchases. Thailand is reportedly seeking carve-outs. The US tariff on Thai goods remains 12.5%. Exporters to Thailand should await the legal text before adjusting pricing or sourcing.

Canada and Mexico

- Canadian Prime Minister Carney met US President Trump at the APEC summit in Shenzhen on 18 November to discuss a trade agreement. No details were released. Minister LeBlanc reportedly told the Advisory Committee on Canada-US Economic Relations on 19 November there had been little US movement since talks broke down in

August. US tariffs on Canadian steel, autos and lumber are due to rise from 25% to 50% in January.

- In Gellert Global Group v. Trump, the challenge to the 50% Section 338 tariffs on Canadian goods (see the 12 November edition), former USTRs Carla Hills and Robert Zoellick, among others, filed amicus briefs arguing, among other things, that Section 301 displaced Section 338. Oral argument is scheduled for 20 January 2027.

- President Sheinbaum, who also met President Trump in Shenzhen, said the leaders aim to conclude a US-Mexico deal at the G20 summit in Miami in December, citing progress on vehicle, steel and aluminium tariffs. This followed US President Trump's threat on 12 November to double tariffs on Mexico unless it stops migrant caravans reaching the US border; no instrument has been published. Canada and Mexico reaffirmed their commitment to renewing the USMCA at a bilateral meeting in Shenzhen. Importers of Canadian steel, autos and lumber should model a possible tariff increase to 50% in January.

USMCA Rapid Response Mechanism

- Further to the Madobox case reported in the 12 November edition, USTR has requested Mexico's review of alleged denial of freedom of association and collective bargaining at Industrias FG in Morelos and at Polygroup Industrias México in Chihuahua, suspending liquidation of entries from both facilities. Mexico has 10 days to agree to each review. Importers sourcing from Mexican facilities should confirm suppliers' labour compliance, as liquidation can be suspended on entries from facilities under review.

Section 301: Vietnam

- USTR has extended its Section 301 investigation of Vietnam's intellectual property protection and enforcement by three months, citing complex issues, with determinations now due by 28 February 2027.

IEEPA Refund Class Action

- In Freestyle World, Inc. v. U.S. Customs and Border Protection (CIT No. 26-01088), the class action seeking refunds of IEEPA duties that the Supreme Court found unlawful in Learning Resources, Inc. v. Trump (2026), Judge Eaton issued a scheduling order on 9 November. The plaintiff filed its motion for class relief, seeking an order directing CBP to

liquidate or reliquidate class members' entries, on 10 November, and the government answered the complaint on 13 November. The key dates are:

- 1 December 2026: government report on the progress of CBP's CAPE refund process;
- 2 December 2026: closed settlement conference;
- 9 December 2026: government response to the motion for class relief; and
- 14 December 2026: parties to propose a reporting mechanism.

Forced Labour: Section 337 Complaint

- The US International Trade Commission (USITC) has given notice (3 November) of a Section 337 complaint, Certain Shrimp and Products Containing Same (DN 3945), filed on 28 October by Versaggi Shrimp Corp. and W&W Dock LLP, alleging that Indian producer Nekkanti Sea Foods used forced labour. The proposed respondents are Nekkanti, US importer Eastern Fish Company, Aldi (Germany and US), Ahold Delhaize (Netherlands and US) and Meijer. The complainants seek a limited exclusion order, cease and desist orders and a bond during the Presidential review period. If instituted, the case would be the first in which the USITC decides whether forced labour is an unfair act under Section 337.

Customs Notices

- ***Polysilicon minimum import prices:*** CSMS #70422566 of 12 November opened simulated Chapter 99 lines in the ACE certification environment to test the minimum import prices under Proclamation 11052 (see the 12 November edition): USD 21/kg for HTSUS 2804.61.00 and USD 0.22/W for 8541.42.00. The duties take effect on 4 December, and CBP will issue production filing guidance before then.

- ***Jones Act waiver:*** CSMS #70435180 confirms a third 90-day extension, from 16 November, of the waiver issued to the Department of War. Covered products must be loaded by 11:59 pm ET on 14 February 2027.

China

China-Canada Arrangement Expanded

- At the first ministerial-level Joint Economic and Trade Commission in Beijing on 4 November, Canada and China agreed a two-year extension, to the end of 2028, of the favourable market access for Canadian canola meal, peas, lobsters and crab under

their January 2026 Preliminary Joint Arrangement, with Canada extending the related remission measures for certain Chinese goods. The second Economic and Financial Strategic Dialogue followed in Vancouver on 8 and 9 November.

- Following Chinese President Xi's meeting with Canadian Prime Minister Carney in Shenzhen, MOFCOM announced on 17 November a supplementary arrangement that extends existing exemptions by two years and widens their scope. Canada's Prime Minister's Office announced that China will provide additional tariff relief on about C$400 million of Canadian exports, including frozen pork cuts and fish and seafood, while Canada will extend for two years the remission measures for certain Chinese steel and aluminium products due to expire at the end of 2026. The arrangement is subject to domestic procedures, and no implementing instruments have been published.

Export Controls and Opening Commitments

- MOFCOM's export control bureau posted the Dual-Use Items Export Control List on 18 November as a 152-page document.

- In his keynote to the APEC CEO Summit on 18 November, Chinese President Xi committed to lower tariffs, wider market access and steady opening of services.

European Union

Cold-Rolled Flat Steel: First Particular Market Situation Finding

- Commission Implementing Regulation (EU) 2026/2547, published on 16 November, imposes definitive anti-dumping duties from 17 November on cold-rolled flat steel from India, Japan, Taiwan, Türkiye and Vietnam:

    - India 9.5%; Japan 27.9%; Vietnam 16.0%;
    - Taiwan 20.7% for China Steel, Chung Hung and other cooperating producers, and 27.0% for all others; and
    - Türkiye 7.8% for Borçelik, 3.0% for Tatmetal, 4.9% for other cooperating producers and 7.8% for all others.

- Electrical steel, black plate, silicon-electrical steel and high-speed steel are excluded. No provisional duties were imposed, and the Commission rejected the complainant's request for retroactive collection. The Commission states that this is the first investigation in which it has established a particular market situation, in India and

Taiwan, allowing it to construct normal value rather than use domestic prices. It cites government measures affecting domestic iron ore prices in India and Chinese overcapacity depressing domestic prices in Taiwan, and describes the case as of systemic importance.

CBAM: Third-Country Carbon Prices, Norway and Iceland

- Commission Implementing Regulation (EU) 2026/2498, published on 16 November, sets the rules for reducing the number of CBAM certificates to be surrendered to account for a carbon price effectively paid in a third country. It enters into force on 19 November, applies from 1 January 2026 and is to be revised by 2027 at the latest. The price must be determined per good, net of rebates and compensation, and certified by an accredited independent body. Where embedded emissions are based on default values, the deduction may be claimed only on the basis of default carbon prices that the Commission will make available in the CBAM registry. Annex II lists, on a non-exhaustive basis, carbon pricing mechanisms in 25 jurisdictions, including China, India, Japan, South Korea, Türkiye, the UK, Canadian provinces and US states.

- The EEA Joint Committee has extended CBAM to Norway and Iceland from 1 January 2027 (Decision No 283/2026). The 50-tonne de minimis threshold will apply cumulatively across the EU, Norway and Iceland, and CBAM authorisations will be mutually recognised; Liechtenstein is not included. Norway's Government has also asked the Storting (Prop. 5 S (2026–2027)) to consent to Norway and Iceland joining the procurement arrangements for the common central platform for the sale and repurchase of CBAM certificates.

- A draft implementing act on the format and submission of CBAM declarations is open for feedback until 17 December. Commission guidance on electricity imports under Centralised Clearance for Import (6 November) sets out CBAM obligations for electricity. On 12 November, the Council and Parliament reached a provisional agreement on about 121 million additional free EU ETS allowances for 2026 to 2030 for sectors under the heat and fuel benchmarks. Because product benchmarks are unchanged, market commentary expects little effect on most importers' CBAM obligations. Importers sourcing from jurisdictions listed in Annex II should gather verified carbon price evidence from suppliers to support deductions.

VAT on Imported E-Commerce

- The Council agreed its general approach on 9 November to remove the EUR 150 threshold for the VAT Import One-Stop Shop. This would allow sellers and marketplaces to declare and pay VAT on all imported distance sales through a single registration from 1 July 2028, when the EU Customs Data Hub is due to be operational. Excise goods remain excluded. The European Parliament is to be re-consulted before formal adoption.

Customs: EU Customs Authority, Low-Value Consignments and AEO Recognition

- The EU Customs Authority launched its website on 18 November and held its first management board meeting in Lille on 19 November. Operations are planned from 2027, with about 300 staff at full capacity. The EU Customs Data Hub will replace more than 100 national systems.

- Irish Revenue data (18 November) show that the flat EUR 3 customs duty per item type on low-value consignments, applied since 1 July, raised EUR 61.2 million in Ireland between July and October. Low-value consignment declarations fell by 27% to 33% year on year (3.2 million in October, down 33%). In Italy, the draft 2027 Budget Bill would reportedly repeal the EUR 2 national small-parcel levy, which had been deferred to 1 January 2027.

- Council Decision (EU) 2026/2552, published on 18 November, sets the EU position in the Customs Committee under the EU-Singapore FTA for adopting mutual recognition of Singapore's Secure Trade Partnership Plus and the EU AEO programme, following a joint evaluation that found the programmes equivalent. Council Decision (EU) 2026/2557 sets the EU position in the EU-Türkiye Customs Cooperation Committee on new rules for the A.TR movement certificate and diagonal cumulation. The EU and Armenia signed two agreements on 12 November on Armenia's participation in the Customs and Fiscalis programmes. AEO-certified traders shipping between the EU and Singapore should prepare to claim mutual recognition benefits once the decision is adopted.

Export Controls, Sanctions and Investment

- Delegated Regulation (EU) 2026/2288 replaced the EU dual-use control list (Annex I to Regulation (EU) 2021/821) from 20 November, incorporating the 2025 changes agreed in the multilateral export control regimes.

- On 16 November, the Council listed 12 individuals and 101 entities under the Russia sanctions regime, including nearly 50 Russian banks, refiners and third-country buyers of shadow-fleet oil in the UAE, China, Seychelles and Oman. The Commission will establish an EU Sanctions Office in the Secretariat-General from 16 January 2027. The European Court of Auditors' Special Report 30/2026 on EU trade sanctions against Russia (10 November) finds that inconsistent application across Member States and non-binding Commission guidance weaken enforcement.

- The EU and Jordan launched negotiations in Amman on 19 November on a Sustainable Investment Facilitation Agreement. This is the first such negotiation with a country in the Middle East and North Africa. The agreement aims to reduce administrative barriers and improve transparency for investment, particularly in renewable energy and clean technologies. Council Decision (EU) 2026/2609 also authorises negotiations with Egypt.

Methane Rules for Energy Importers

- The Council and Parliament reached a provisional agreement on 19 November to delay obligations on importers under the Methane Regulation. Equivalence requirements for monitoring, reporting and verification in supply contracts would move to May 2030. Methane-intensity reporting would move from 5 August 2029 to 5 August 2030.

United Kingdom

Second UK-EU Summit

- At the second UK-EU Summit in Brussels on 20 November, Prime Minister Burnham, President von der Leyen and President Costa welcomed the conclusion of negotiations on SPS, ETS linking and a Youth Experience Scheme, building on the commitments of May 2025:

- ***SPS:*** the SPS agreement is to apply from 1 March 2028, subject to legal procedures. It would remove most certification requirements and border controls for animals, plants and their products moving between Great Britain, the Crown Dependencies and the EU, including Export Health Certificates costing up to £200 each. The Commission's Q&A confirms dynamic alignment, with the Court of Justice as the final authority on EU law.
- ***ETS linking and CBAM:*** ETS linking is to apply from 2028 and would provide mutual exemptions from the two CBAMs. The UK Government estimates that £6.5 billion of UK exports, including steel and aluminium, would be exempted from the EU CBAM, although the Joint Statement does not set out the scope of the exemptions or transitional arrangements.
- ***Youth Experience Scheme:*** 100,000 young people from each side could spend up to three years on the other side. The EU reportedly said the package depends on a supplementary tuition-fee agreement, expected within six months.
- ***Energy:*** the TCA energy title has been extended to 31 March 2028 while talks on the electricity market and a UK financial contribution continue.

- Both sides agreed to establish a Dialogue on Economic Security covering export controls, technology leakage, critical raw materials, supply chain vulnerabilities and circumvention. Where they agree to cooperate on a supply chain, the UK will ensure outcomes consistent with EU measures, with steel, electric vehicles and emerging technologies as initial priorities and progress reviewed every four months. They committed to closer cooperation on steel overcapacity, without new preferential access or quota allocations, completed the first joint review of the TCA under Article 776, and plan a Digital Partnership in early 2027. The EU AI Act, insofar as it concerns goods, has been added to Annex 2 of the Windsor Framework. The UK Government estimates the package could add up to 0.5% to GDP by 2040.

Steel: Melt and Pour Reporting

- The Department for Business, Innovation, Science and Trade has published guidance (16 November) on a new melt and pour reporting requirement. Importers of steel products within the scope of the UK steel trade measure will declare through the Customs Declaration Service the country where the steel was first melted and poured, on a declare-and-retain basis. Reporting is voluntary from 1 April and mandatory from 1 July 2027; declarations under £2,000 are exempt. The requirement does not change tariff rates, quotas or origin rules.

UK CBAM

- HMRC updated its UK CBAM guidance on 10 November and, on 19 November, corrected the default value for commodity code 7217 20 30 and updated its emissions-intensity guidance with verifier rules, ahead of UK CBAM taking effect on 1 January 2027. The consultation on extending UK CBAM to refinery products closes on 20 January 2027.

Forest Risk Commodities

- Defra has opened a consultation on implementing due diligence regulations for timber and forest risk commodities in Great Britain. The proposed regulations mirror many aspects of the EU Deforestation Regulation. The consultation runs from 11 November to 17 January 2027.

Tariff and Customs Administration

- ***Duty suspensions:*** the 2026 to 2027 application window for duty suspensions and autonomous tariff quotas is open until 11:59 pm on 3 February 2027.

- ***Commodity codes:*** the Trade Tariff Service has published a correlation table for eight-digit codes in chapters 02, 39, 44, 72, 73, 76 and 85 that will be deleted on 31 December 2026 and replaced from 1 January 2027.

Windsor Framework

- The Withdrawal Agreement Joint Committee met on 10 November. The Government's explanatory memorandum on applying the EU Forced Labour Regulation (EU) 2024/3015 in Northern Ireland was published on 4 November.

Canada

Surtax Remission and Canada-India CEPA

- Finance Canada announced on 9 November amendments to the US Surtax Remission Order (P.C. 2026-1073). Horizontal relief is extended to 30 June 2028 and broadened to non-steel inputs for mining and oil and gas, 205 short-supply products are added, and 19 tariff items where Canadian production exists (including trailers, aluminium wire and

extrusions and paperboard) will lose relief from 1 December 2026 or 1 February 2027. Importers of the 19 affected items should budget for surtax from the applicable date.

Brazil

Critical Minerals and Bilateral Safeguards

- Brazil's National Council for the Industrialisation of Critical and Strategic Minerals approved on 5 November a list of 27 minerals in three priority classes. Rare earths, graphite, lithium, nickel, cobalt, copper, manganese, silicon and uranium are in the highest class. Only listed minerals qualify for support under the national policy.

- The Foreign Trade Secretariat opened a public consultation on 19 November on a draft ordinance setting procedures for bilateral safeguards under the Mercosur-EU agreement and future FTAs, implementing Decree 12.866 of March 2026, with a 15-day comment period. EU exporters to Brazil with sensitive product lines may wish to submit comments.

India

Export Prohibition on Battery Black Mass

- DGFT Notification No. 49/2026-27 of 10 November prohibits, with immediate effect and until further orders, exports of lithium-ion battery black mass under ITC(HS) 8549 14 00 (waste and scrap of primary cells, batteries and accumulators not containing lead, cadmium or mercury), previously free (PIB). Transitional arrangements under paragraph 1.05 of the Foreign Trade Policy apply.

Japan

Critical Minerals Cooperation

- Japan and the US issued a joint statement on marine mineral resource development on 12 November. The Japan-Viet Nam Joint Vision Statement commits the two sides to explore critical minerals cooperation projects, including with multilateral development banks. Japan and Peru signed a memorandum of cooperation on critical minerals on 20 November, replacing their 2016 mining memorandum.

South Africa

Tariff Amendments

- South Africa cut its sugar duty from 697.92 c/kg to 516.35 c/kg from 13 November under the variable tariff formula (R.8180, see the SARS notices). SARS published on 20 November the AfCFTA phase-down rates of customs duty (Government Gazette 55748, R.8193), together with new eight-digit subheadings in several chapters. Both take effect on 1 January 2027.

Türkiye

Customs Exemptions for Transport Supplies

- Türkiye's Ministry of Trade revised its customs exemption regime for sea and air transport supplies (Circular 2026/12, 19 November), defining maritime supplies by tariff code in the BİLGE customs system.

United Arab Emirates

Advance Cargo Information and Digital ATA Carnets

- Dubai Customs Notice No. 19/2026 was issued on 4 November and provides for a 60-day transitional period. It requires vessel masters, shipping lines or their agents to submit cargo manifests electronically before arrival for all maritime cargo arriving at Jebel Ali, including transit and transhipment cargo. Deadlines range from 48 hours before arrival for voyages of more than 48 hours to at least 2 hours before arrival for voyages of 8 hours or less. Carriers and agents serving Jebel Ali should complete system changes within the transitional period.

- Customs Notice No. 20/2026, issued on 7 November, confirms that Dubai Customs has accepted digital ATA Carnets issued through the ICC ATA Carnet system since 9 November. Paper carnets remain in use for non-participating countries. Carnet holders travelling to Dubai can now use eATA.

Free Trade Agreements

EU-Indonesia CEPA and Investment Protection Agreement

- The EU and Indonesia signed their Comprehensive Economic Partnership Agreement (CEPA) and Investment Protection Agreement on 21 November. The Council authorised signature and provisional application on 18 November. The agreements:

    - remove duties on 98.5% of tariff lines for EU exports to Indonesia, with estimated savings of over EUR 600 million a year;
    - allow full EU ownership in services sectors including computer services and telecommunications;
    - protect 221 EU geographical indications; and
    - include a dedicated protocol on palm oil, with the Paris Agreement as an essential element.

- EU importers currently using GSP for Indonesian goods should budget for MFN duties from 1 January 2027 until the CEPA applies.

Canada-Philippines and ASEAN-Canada

- Prime Minister Carney announced in Manila on 14 November the conclusion of negotiations on a Canada-Philippines FTA and the substantial conclusion of the ASEAN-Canada FTA, with both sides aiming to sign in 2027. The Government estimates that the ASEAN agreement will add about C$2 billion to Canada's GDP and nearly 14,000 jobs once in force, and has committed C$5 million to support ratification in ASEAN economies. Two-way trade with ASEAN was C$52.5 billion in 2025.

ASEAN Digital Economy Framework Agreement

- ASEAN economic ministers signed the Digital Economy Framework Agreement (DEFA) on 14 November, and it was handed to the ASEAN Secretary-General at the opening of the 49th ASEAN Summit in Manila on 15 November. The text was finalised at the Senior Economic Officials' Meeting in May 2026.

China-ASEAN FTA 3.0

- MOFCOM announced on 16 November that the protocol upgrading the China-ASEAN FTA, signed in October 2025, enters into force on 1 December 2026. It adds chapters on the digital and green economies, supply chains, standards, customs, competition, SMEs and SPS measures; MOFCOM says it does not directly provide new market access preferences.

China-Korea, China-Singapore and China-Indonesia

- China and Korea substantially concluded the second phase of their FTA on 18 November, covering negative-list commitments on investment, cross-border services and financial services. This follows 17 formal rounds since 2018. The text will be published after signature. On 20 November, China signed memoranda launching negotiations on a China-Singapore FTA upgrade, covering government procurement and digital rules, and a China-Indonesia CEPA.

World Trade Organization

WTO Reform

- Reform plenaries continued through November after the foundational issues meeting reported in the 12 November edition. The Trade Negotiations Committee and Heads of Delegation meet on 30 November.
    - ***Foundational issues (9 November):*** China, the ACP Group, the LDC Group, Brazil, India and Pakistan questioned the rationale for changes to MFN and special and differential treatment (S&DT). Norway reportedly sought a limited, time-bound MFN exception on economic security grounds, and the EU argued that existing provisions need to change. Members also debated Secretariat neutrality, raised by the US.
    - ***Decision-making:*** Canada, Chile, New Zealand, Nigeria, Norway, Singapore and Switzerland (WT/GC/REFORM/W/21, circulated on 2 November) propose using the appointment of chairpersons as a case study, with a draft General Council decision for adoption in December.
    - ***Level playing field (16 November):*** the US reportedly argued that the asymmetry in its trade relationship with China could not be addressed under

existing rules and that non-discrimination principles, including MFN, could not be applied in the face of continuing asymmetries. The US and the G10 opposed including agriculture in the track, while Brazil indicated there would be no reform package at MC15 without it. China said it was willing to discuss industrial subsidies "on the basis of facts rather than labels" but would not accept OECD data on state intervention, and the EU supported China's proposal for multilateral discussions on industrial policy.

  - ***Development (19 November):*** the facilitator, Ambassador Motsete-Phillips of Botswana, chaired the discussion. Members discussed proposals by the LDC Group and the ACP Group (WT/GC/REFORM/W/20). The latter rejects criteria or indicators for determining developing-country status. China supported a stocktake of existing S&DT provisions and opposed eligibility based on objective criteria. The US, Norway and the EU proposed referring agreement-specific issues to the Committee on Trade and Development in Special Session.

- Two new communications were circulated on 20 November. Colombia (WT/GC/REFORM/W/25) proposes three independent workstreams: a Secretariat pilot estimating the tariff equivalents of government support for five agricultural and five industrial products; a new collective trade remedy, available to any Member while a single Member's share of world exports of a product, or a single source's share of a Member's imports, exceeds an agreed threshold such as 80% or 90%; and an assessment of the TRIMs and TRIPS Agreements' effect on technological upgrading. Colombia seeks an agreement in principle on the remedy by MC15. India (WT/GC/REFORM/W/26) rejects forced graduation based on income criteria, defends self-declaration of development status and proposes a Member-led stocktake of how S&DT provisions have operated in practice.

Agriculture: US Domestic Support

- The US domestic support notification for the 2024/25 marketing year (G/AG/N/USA/198, 10 November) reports Current Total AMS of USD 19.3 billion. This apparently exceeds the US bound commitment of about USD 19.1 billion for the first time, driven by close to USD 10 billion under the Emergency Commodity Assistance Program. Cotton support roughly doubled to USD 2 billion (TWN). Ahead of the Committee on Agriculture on 24 to 26 November, Canada has asked how US programmes totalling more than USD 40 billion will remain within US commitments. Canada has also asked how the Section 338 import ban on certain Canadian products, including whey protein concentrates and molasses, complies with Article 4.2

of the Agreement on Agriculture. Brazil has questioned the 100% payment guarantees under the GSM-102 programme and the USD 8 billion Harvest Fuel Relief Program.

Trade Monitoring

- The Director-General's annual overview (17 November) records 333 new restrictive and other non-facilitating measures in the first half of 2026, compared with 300 in all of 2025. The stockpile of import restrictions in force covers USD 5.4 trillion, or 21.3% of world imports, the highest recorded.

Council for Trade in Goods

- The Council for Trade in Goods (16 and 17 November) approved the EU's request to extend to 1 July 2027 the period for withdrawing concessions under GATT Article XXVIII in connection with its steel tariff modification. It also heard new concerns on Canadian steel measures and the UK's proposed Article XXVIII steel modification, and forwarded waiver extensions, including for AGOA, to the General Council.

Other Committees

- ***SPS:*** the SPS Committee (4 to 6 November) reviewed 78 specific trade concerns, five of them new, including EU maximum residue levels for pesticides.

- ***TBT and TRIPS:*** the TBT Committee's 100th meeting (10 to 13 November) discussed 79 trade concerns and adopted guidelines on voluntary information sharing through notifications. The TRIPS Council (12 and 13 November) concluded the review of Samoa's legislation and launched that of Vanuatu.

- ***Safeguards:*** South Africa notified on 11 November a safeguard investigation into non-wired float glass initiated on 3 November.

- ***Information Technology Agreement:*** Panama has requested to join the Expansion of the Information Technology Agreement (19 November).

Trade Remedies

US Measures

- ***Hardwood and decorative plywood (China, Indonesia, Vietnam):*** anti-dumping and countervailing duty orders were published on 17 November. AD cash deposits: China

185.96% (China-wide), Vietnam 84.95% (Vietnam-wide) and Indonesia 18.06% (all others). CVD: China 88.96%, Vietnam 47.68% (all others) and Indonesia 40.87% (all others).

- ***Freight rail couplers (Czech Republic, India):*** following affirmative USITC final determinations, anti-dumping orders (amended for ministerial errors) and a countervailing duty order on India were published on 20 November. The rates are: Czech Republic AD 73.56%; India AD 2.32% to 71.01% (all others 9.02%) and CVD 9.71% to 75.00%.

- ***Polytetramethylene ether glycol (China, Korea, Taiwan, Vietnam):*** preliminary AD determinations were published on 10 November: China 213.44% (China-wide), Vietnam 36.55%, Korea 25.32% (BASF 49.79%) and Taiwan 7.46% (Formosa Asahi 26.42%) (FR Doc. 2026-22942, China).

- ***Tin mill products (Taiwan, Türkiye):*** preliminary AD margins of 18.07% for Taiwan and 3.89% for Türkiye (Tatrix 42.06%), with affirmative critical circumstances for Türkiye (FR Doc. 2026-22937, Türkiye, published on 10 November).

- ***Oil country tubular goods (UAE):*** following the preliminary determinations reported in the 12 November edition (FR Doc. 2026-22534), the final determination for the UAE has been postponed.

- ***Softwood lumber (Canada):*** amended final results of the 2024 CVD administrative review set the rate for non-selected companies at 14.08% (19 November).

- ***Initiations:*** railway tank cars from Mexico (AD and CVD, published on 16 November; alleged AD margins of 11.97% to 31.72%, with a CVD allegation concerning Chinese government subsidies) (FR Doc. 2026-23290); seamless line and pressure pipe from Georgia and India (FR Doc. 2026-22835); and wooden fence components from China (FR Doc. 2026-22763). Margins at initiation are petition allegations. A new petition on plastic balloons from China was filed on 18 November.

- ***Circumvention:*** Commerce initiated a country-wide inquiry into magnesia carbon bricks from China containing trace alumina (FR Doc. 2026-22943, 10 November).

- ***USITC:*** a 3–3 vote in the lamb meat global safeguard (13 November) moves the case to the remedy phase. A hearing is scheduled for 1 December, and a report to the President is due by 11 January 2027. The USITC also made affirmative final determinations on truck bed covers from China (CVD) and freight rail couplers from the Czech Republic and India, and affirmative preliminary determinations on amine

compounds from China and wooden fence components from China (20 November). Orders on steel nails from Malaysia, Oman, Korea, Taiwan and Vietnam were continued following sunset reviews.

- ***Court of International Trade:*** in Slip Op. 26-140 (19 November), the CIT remanded Commerce's use of adverse facts available in the anti-dumping case on aluminium foil from Oman. In Slip Op. 26-139 (16 November), it sustained a 2.43% countervailing duty rate on rebar from Türkiye.

EU Measures

- ***Cold-rolled flat steel (India, Japan, Taiwan, Türkiye, Vietnam):*** definitive duties from 17 November (see European Union).

- ***Composite input materials (all origins):*** the Commission initiated a safeguard investigation on 23 November, at Member States' request, into glass-fibre reinforcements, epoxy and other resins and related chemicals, citing a 29% rise in imports between 2019 and 2025. Users of composite inputs should consider registering as interested parties.

- ***Copper tubes (China, Mexico, Uzbekistan, Vietnam):*** provisional duties from 12 November: China 33.5% (Ningbo Jintian) and 51.5% (all others); Mexico 18.2%; Uzbekistan 5.6% to 11%; Vietnam 12.3% to 14.4%.

- ***Acrylic esters (China, Saudi Arabia, South Africa, US):*** provisional duties on butyl acrylate and 2-ethylhexyl acrylate from 12 November: Saudi Arabia 40.3%, US 39.0%, South Africa 32.4% and China 22.3% to 29.0%.

- ***PVDF (China, India, Japan):*** imports made subject to registration from 18 November in the anti-dumping investigation initiated on 28 October.

- ***Urea (Russia):*** the anti-dumping investigation was terminated after Fertilizers Europe withdrew its complaint (published 23 November).

UK Measures

- ***Hot-rolled steel plate (South Korea):*** a definitive anti-dumping measure applies from 19 November for five years. The Secretary of State applied a narrower measure than the Trade Remedies Authority (TRA) recommended: Hyundai Steel 7.04%, POSCO 12.19% and all others 23.07% on plate up to 2,100 mm wide, and 0% on wider plate.

- ***Robot lawn mowers (China):*** the TRA initiated an anti-dumping investigation on 18 November, following an application by Husqvarna UK. Imports are subject to registration from 19 November.

- ***Excavators (China):*** following an absorption review, the TRA proposes increasing the anti-dumping duties to between 40.18% and 80.16% for all exporters other than Caterpillar; comments are due by 7 December.

Australian Measures

- ***Structural timber and autoclaved aerated concrete (China):*** the Australian Trade Remedies Commission initiated dumping and subsidy investigations on 16 November (Case 724 and Case 725). Submissions are due by 23 December. Final recommendations are due by 20 April 2027.

- ***Aluminium extrusions (China):*** an accelerated review (Case 726) started on 11 November for Foshan Liangyin, with a recommendation due by 29 January 2027.

Indian Measures

- ***Semi-finished ophthalmic lenses (China):*** the Directorate General of Trade Remedies (DGTR) issued final findings on remand on 20 November following CESTAT orders, recommending no duty for nine named producers and a residual rate of USD 0.30 per piece.

South African Measures

- ***Stranded wire (China):*** ITAC maintained the anti-dumping duty of 113.25% following a sunset review (Report 785, 12 November).

ICC News & Publications

- Press: ICC calls for greater certainty to unlock global growth ahead of G20 (19 November 2026)
- Press: How can collaboration fast-track sustainable packaging? (18 November 2026)
- Awards: ICC honours trade finance contributions (16 November 2026)
- Report: Effective innovation: What drives or constrains its adoption, scaling and spread? (13 November 2026)
- Podcast: How can coalitions turn WTO stalemate into progress? (12 November 2026)

What We're Reading

- **From the Blavatnik School of Government, University of Oxford:** An electrified global economy for all? How countries are restricting or liberalizing trade in EVs, batteries, wind, and solar
- **From CSIS:** One Year After Busan: Has China Kept Its Rare Earth Promises? and Mind the Gap: Keeping Export Compliance Within Reach as BIS Focuses on Enforcement
- **From PIIE:** How Congress might take back its trade powers and limit Trump's tariffs
- **From CEPR VoxEU:** Macroeconomic effects of rare earth supply disruptions and Export controls are broader than you think, but they buy more security with coordination
- **From the Federal Reserve Board:** A Common Pattern behind Diverging Fortunes: U.S. Tariffs and Exports from Canada and Mexico
- **From tralac:** South Africa's exit from AGOA: Trade exposure in affected sectors and links to the broader US tariff regime
- **Research paper:** Maritime Vulnerabilities and Geopolitical Disruptions in Global Shipping
- **Trade Policy Review: Peru:** WTO | Trade policy review - Peru 2026

FOR MORE INFORMATION CONTACT:

VALERIE PICARD, HEAD OF TRADE
CATHERINE MUSGRAVE, LEAD – TRADE
tradecustoms@iccwbo.org