



July 19, 2021

Dear Reader

Given below are some key news updates from the past week pertaining to international trade and customs both from India and around the world.

World Trade Organization (WTO)

- [WTO issues new edition of World Tariff Profiles](#)
- [WTO members consider revised proposal for transparency reforms at Goods Council meeting](#)
- [On 15 July, the WTO held a ministerial meeting on fisheries subsidies, which confirmed the commitment to set the course for a successful outcome on negotiations before the WTO's Ministerial Conference starting in November 2021.](#)
- [EU, US oppose India's demand for special and differential treatment in fish subsidy talks](#)

United States, Europe & Asia

- [EU unveils "Fit for 55" agenda for addressing climate change, including a carbon border tax adjustment mechanism](#)
- [China launches emissions trading scheme.](#)
- [The European Commission and European External Action Service \(EEAS\) have published a Guidance on due diligence to help EU companies to address the risk of forced labour in their operations and supply chains, in line with international standards](#)
- [UK forced to reopen sensitive Ukraine trade pact after errors in text](#)
- [US Senate passes bill to ban goods from China's Xinjiang. The bill would create a "rebuttable presumption" assuming that all products in Xinjiang are made with forced labour and thus banned under the 1930 Tariff Act, unless importers can prove otherwise.](#)

India

- [Ministry of Finance decides not to impose duties in Anti-dumping investigation concerning imports of Flat Rolled Products of Stainless Steel from China PR, Korea RP, European Union, Japan, Taiwan, Indonesia, USA, Thailand, South Africa, UAE, Hong Kong, Singapore, Mexico, Vietnam and Malaysia.](#)
- [Commerce Ministry seeks detailed inputs from stakeholders for proposed India-UK FTA](#)
- [Ministry of Finance reduces the basic custom duty on Crude Palm Oil \[1511 10\] and Palm Oil other than Crude Palm Oil \[1511 90\] till 30th September 2021.](#)
- [India will soon sign a memorandum of understanding \(MoU\) with Bangladesh to expand cotton exports.](#)

We trust you will find this an interesting read. For any queries or comments on this update, please feel free to contact us at insights@elp-in.com.

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