



## TRADE UPDATE – JULY 24, 2023

### KEY TRADE REMEDIAL UPDATES

Subject countries	Product	Investigation	Particulars
<b>USA (Department of Commerce)</b>			
Cambodia, China, Colombia, India, Malaysia, Portugal, Taiwan, Turkey and Vietnam	Paper Shopping Bags	AD	<a href="#"><u>Notification of determination of material injury.</u></a>
China	Certain Pea Protein	AD, CVD	<a href="#"><u>Notification of initiation of antidumping and countervailing duty investigations, along with scheduling of preliminary phase investigations.</u></a>



**WTO, FTAs**

- [Peru formally accepts agreement on fisheries subsidies,](#)
- [Third fossil fuel subsidy reform meeting discusses next steps.](#)
- [Release of a joint statement on the beginning of talks for a digital trade agreement between Singapore and the EU.](#)
- [Items proposed for consideration at the next meeting of the WTO Dispute Settlement Body.](#)
- [India, US inform WTO of mutual resolution of six disputes.](#)
- [India-UK trade talks gain momentum.](#)
- [EU is on the cusp of closing a trade deal with Australia.](#)

**TRADE POLICY****Europe**

- [France presses EU to take measures against imports of Chinese electric vehicles.](#)

**USA**

- [Trade arbitration proceedings from Canadian and US firms affect Mexico.](#)
- [The US Senate backs amendment barring oil sales from the Strategic Petroleum Reserve to China.](#)

**India**

- [India to ask EU to have alternative carbon tax determination formula.](#)
- [India seeks to ensure FTA sops aren't used for dumping steel.](#)
- [SEBI's new ESG regulations pose challenges for top firms.](#)

- [EU's new subsidy rule could hit India's PLI.](#)
- [India imposes major rice export ban, prompting inflation concerns.](#)
- [The Textiles Ministry is accepting new applications for the PLI program for textiles.](#)
- [Commerce Ministry and MeitY at conflict over tariff exemptions for EU ICT products.](#)
- [Indonesia may be the next country to sign a UPI agreement with India after France and the UAE.](#)

**UK**

- [Electronic Trade Documents Act receives royal assent.](#)
- [British manufacturers' share of EU business falls despite global trade boom.](#)
- [The UK Trade Remedies Authority has published its annual report and accounts for 2021-23.](#)

**CUSTOMS**

- [Enforcement dates have been extended for the QCOs on Morpholine, Acetic Acid, Methanol, Aniline, Pyridine, Gamma Picoline, Beta Picoline, Potassium Carbonate, Acetone, Sodium Tripolyphosphate.](#)
- [Notification of a QCO on Nuts, Bolts and Fasteners.](#)
- [Notification amending the export policy of non-basmati rice from 'Free' to 'Prohibited'.](#)

**SANCTIONS**

- [The American Bureau of Industry and Security has published guidance for license applications involving medical items exported to Russia and its allies.](#)
- [Russia defies sanctions by selling oil above price cap.](#)
- [G7 and others ask China to stop evading sanctions against North Korea in its waters.](#)
- [Canada imposes new round of sanctions against Russians over Ukraine invasion.](#)
- [Russian access to battlefield supplies for the Ukraine war is targeted by new US sanctions.](#)

*Disclaimer: The information contained in this document is intended for informational purposes only and does not constitute legal opinion or advice.*

We trust you will find this an interesting read. For any queries or comments on this update, kindly reach out to us at: [insights@elp-in.com](mailto:insights@elp-in.com)