



TRADE UPDATE – APRIL 29, 2024

KEY TRADE REMEDIAL UPDATES

Subject countries	Product	Investigation(AD – Antidumping, CVD – Countervailing)	Particulars
United States of America (Department of Commerce)			
China, India, Korea RP, Taiwan and Thailand	Certain Epoxy Resins	AD	<u>Initiation of less-than-fair-value investigations.</u>
China	Truck and Bus Tires	AD	<u>Final results of the expedited first sunset review of the anti-dumping duty order.</u>
Brazil, Kazakhstan, Malaysia and the Russian Federation	Ferrosilicon	AD	<u>Initiation of less-than-fair-value investigations.</u>
Germany	Common Alloy Aluminium Sheet	AD	<u>Preliminary results and partial rescission of anti-dumping duty administrative review, 2022-2023</u>
India (Directorate General of Trade Remedies)			
China	New Pneumatic Radial Tyres for buses and lorries	CVD	<u>Final findings in sunset review of countervailing duty</u>

WTO, FTAs

- [India and Taiwan ask WTO to delay ruling on ICT import duties dispute till July 26.](#)
- [WTO members are resuming stalled dispute reform negotiations.](#)
- [Dr. Adamu Mohammed Abdulhamid of Nigeria has been elected as WTO's Trade Policy Review Chairperson.](#)
- [Thailand is keen on signing a trade agreement with Bangladesh.](#)
- [India-Canada FTA talks unlikely to resume soon.](#)
- [India-South Korea CEPA review talks likely in May or June.](#)
- [India set to sign trade deal with Oman to expand its Middle East ties.](#)
- [Bangladesh set to sign letter of intent for FTA talks with Thailand during Prime Minister Hasina's Bangkok visit.](#)
- [Pakistan and Iran to conclude free trade deal amid US sanctions warning.](#)

TRADE POLICY**Europe**

- [Subsidy race with US and China would harm Europe's ailing economy, IMF warns.](#)
- [French President Emmanuel Macron calls for a revision of the European Union trade policy to defend EU interests.](#)
- [European Parliament approves Corporate Sustainability Due Diligence Law.](#)
- [EU Parliament approves ban of products made with forced labour.](#)
- [China's Nuctech raided in EU over foreign subsidies concerns.](#)
- [After Europe's carbon tax, Germany props up fresh hurdles for Indian companies.](#)

UK

- [Ireland reaps 700 million euros of Brexit bonanza from customs duties.](#)
- [Former UK Prime Minister Liz Truss said that United States won't do a trade deal with Britain.](#)
- [ASEAN and UK launch 25 million pounds worth 'Economic Integration Programme.'](#)
- [UK and Saudi Arabia to host major trade expo – GREAT FUTURES – in Riyadh.](#)
- [Rishi Sunak eyes Saudi capital as UK sends trade delegation to Riyadh.](#)
- [Post-Brexit, UK economy is tilting towards services.](#)

USA

- [US Foreign Secretary Antony Blinken visited China to talk trade practices and defence support for Russia.](#)
- [US reduces licensing requirements for exports to UK and Australia.](#)
- [US has established a team to offer advice and support to nations facing "economic coercion" from China.](#)
- [US to investigate Chinese shipbuilding subsidies: Initiation of section 301 investigation.](#)
- [US Customs Department rejects 31% of Indian MDH exports since October over salmonella, reveals FDA data.](#)

India

- [India, 7 other WTO members slam EU & UK over steel duty.](#)
- [Pakistan's top business leaders urge Pakistan's Prime Minister Shehbaz Sharif to initiate trade talks with India.](#)
- [USTR has placed India on the Priority Watch List on its 2024 Special 301 Report.](#)
- [Nepal aims to export 10,000 MW hydroelectricity to India: Nepal's President Paudel.](#)
- [India approves 99,500 tonnes of onion exports to 6 neighbouring nations.](#)
- [India, Japan discuss on disarmament, non-proliferation and export control.](#)
- [Vizhinjam Port receives Centre's nod to run as India's first transshipment hub.](#)
- [India has extended Authorised Economic Operator \(AEO\) status to the gem and jewellery sector.](#)
- [India may not extend EV concessions to Chinese firms.](#)
- [India to scale up its semiconductor package to Rs. 76000 Crore.](#)
- [India orders ethylene oxide testing for spice exports to Hong Kong, Singapore.](#)

INDIAN CUSTOMS & ALLIED AGENCIES

- [Notification of an export quota of 2000 MT of White Onion under HS Code 07031019.](#)
- [Notification of a Quality Control Order \(QCO\) on Copper Products.](#)
- [Notification of a draft QCO on certain steel products at the WTO.](#)

NATIONAL SECURITY, SANCTIONS & EXPORT CONTROLS

- [US slaps sanctions on over dozen firms, including 3 from India, for illicit trade with Iran.](#)
- [‘Holds and blocks’ in UNSC sanctions committee are ‘disguised vetoes’: India.](#)
- [Venezuela to accelerate cryptocurrency shift as oil sanctions return.](#)
- [US Senate sends aid package with Iran oil sanctions to Biden.](#)
- [China’s major banks hit the brakes on Russian transactions amid U.S. sanctions concerns.](#)
- [European Commission is expected to propose sanctions on ships delivering North Korean military equipment to Russia.](#)
- [UK, US and Canada impose more sanctions on Iran after Israel attack.](#)
- [EU weighs sanctions on Russian liquefied natural gas.](#)
- [EU companies grapple with expiry of Russia sanctions carve-out.](#)
- [UK tightens controls on quantum computing exports and cryogenics firms could feel the chill.](#)
- [US has charged ten and arrested one in connection with sanctions evasion scheme.](#)
- [European Parliament rebuffs EU Commission proposal to remove UAE from anti-money laundering high-risk list.](#)
- [India receives oil cargo in Russian SCF tanker after brief halt: Reports.](#)
- [US Congress passes bill that could unlock billions in frozen Russian assets for Ukraine.](#)
- [US Supplemental Emergency Appropriation Bill’s Section 3111 has extended the statute of limitation for violation of certain sanctions to 10 years.](#)
- [China expresses concerns over Japan’s planned export controls on certain items related to semiconductors and other fields.](#)
- [US, Japan, and South Korea to collaborate on technology export controls.](#)
- [US wants allies to cut chip-related China exports amid Huawei alarm.](#)

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