Latest Trade Negotiations June 2022

Here is a summary of the latest negotiations on UK trade deals and interventions

1. Russia

* Next announcement on sanctions expected end June/early July
* White fish caught by Russian trawlers is likely to be the most significant issue for retailers. However, it is likely country of origin rules (most of the fish is processed outside Russia, particularly China) mean most imports wont be affected

1. Australia/New Zealand

* Government has agreed both deals in principle
* Bill introduced in Parliament to allow formal ratification. Deal is not formally agreed until that Bill passes through Parliament
* An analysis of the deal by the Trade and Agriculture Commission and other statutory bodies (necessary to support the Bill) has been published for Australia and New Zealand expected at the end of June
* Final stage will be agreement in Parliament of the Bill

1. CPTPP

* Discussions progressing but still in early stages
* UK has made an outline offer on market access but will be further rounds of negotiations
* UK Government dovetailing offer with deals which have been struck with Australia and New Zealand and pending with Canada and Mexico
* No indication on when/if CPTPP deal will be done
* Separately UK has opened negotiations on Canada and Mexico, first round of negotiations complete and will build on arrangements adopted through the EU deal which we have adopted in the short term

1. India

* Discussions are progressing, already been 3 rounds of negotiations
* India would like to complete negotiations in principle by end Autumn 2022, but this may be overly ambitious
* Number of UK stakeholders, including BRC have raised questions about ethical labour standards. UK says FTAs generally build on international standards and questions are about level of enforcement in India