

# ICC Global Trade Update

**22 October 2025**

*DISCLAIMER: Given the fast-moving trade policy environment, please ensure that latest developments have been taken into account in your operations and communications.*

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## G20

### ***Trade and Investment Ministerial Meeting***

- The Trade and Investment Working Group was unable to reach consensus on several key issues due to a face-off between the United States and China, forcing host South Africa's trade minister to issue a chair's statement under his own responsibility. A dedicated session on WTO reform was held with the WTO Director General, Dr. Ngozi and Facilitator Amb. Olberg from Norway attending.

### ***Global Forum on Steel Excess Capacity***

- On 10 October 2025, G20 Trade Ministers and high-level representatives from steel-producing economies met in Gqeberha, South Africa, for the Global Forum on Steel Excess Capacity (GFSEC) Ministerial Meeting, chaired by Australia. The GFSEC was able to agree:
  - Ministers committed to developing a comprehensive framework to tackle the root causes and effects of global steel excess capacity, with key elements to be agreed by June 2026.

- Launch of a new GFSEC data and visualisation tool, providing real-time information on steel trade and capacity to support coordinated policy responses.
- Ministers agreed to intensify outreach to additional steel-producing countries to strengthen collective efforts.
- The full Ministerial Statement can be found [here](#) and an upgraded Steel Forum website [here](#).

## US TARIFFS

### ***New truck tariffs***

- On 17 October, President Trump [issued](#) a Section 232 proclamation imposing sweeping new tariffs on medium- and heavy-duty trucks, their key parts and buses, to take effect from 1 November 2025 at a rate of 25% with 10% for buses. The Commerce Department will establish a similar inclusion process to that of the other vehicle tariffs.
- The proclamation also provides automotive tariff relief by amending the import adjustment offset in [Proclamation 10925](#), to extend it at a 3.75% rate until 30 April 2030. It further grants targeted relief from Section 232 tariffs on steel and aluminium for Canadian or Mexican producers that supply US automotive companies, reducing the tariff from 50% to 25% for quantities of aluminium or steel "equal to newly committed United States production capacity", as determined by the Department of Commerce.

### ***US-China talks continue***

- While working level discussions between Treasury Secretary Bessent and US Trade Representative Greer with their Chinese counterparts continued over the weekend of 18-19 October, President Trump issued further retaliatory social media messages, this time relating to soybean purchases and Chinese cooking oil but appeared to soften certain threats relating to the 100% tariffs.



Donald J. Trump    
@realDonaldTrump

I believe that China purposefully not buying our Soybeans, and causing difficulty for our Soybean Farmers, is an Economically Hostile Act. We are considering terminating business with China having to do with Cooking Oil, and other elements of Trade, as retribution. As an example, we can easily produce Cooking Oil ourselves, we don't need to purchase it from China.

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### ***US considers tariffs on Nicaragua***

- The U.S. Trade Representative's Office is [proposing](#) tariffs of up to 100 percent on imports from Nicaragua after concluding that the country is engaging in policies that inhibit US trade. USTR released the results of a Section 301 investigation finding that "Nicaragua's acts, policies, and practices related to abuses of labour rights, abuses of human rights and fundamental freedoms, and dismantling of the rule of law are unreasonable and burden or restrict US commerce." Businesses have until 19 November 2025 to respond to the proposed actions.

## **OTHER US TRADE MEASURES**

### ***Critical minerals deal with Australia***

- The U.S. and Australia [signed](#) a US\$ 3 billion critical minerals deal on 20 October 2025 aimed at lessening China's grip on the global rare earths supply chain. The two countries plan to invest more than US\$ 3 billion together in critical mineral projects in the next six months. As part of the deal, the U.S. Export-Import Bank is issuing seven Letters of Interest for more than US\$ 2.2 billion in financing.

### ***House Select Committee report on China***

- A new report from the House Select Committee on the Chinese Communist Party has [issued](#) a warning that China is taking advantage of weaknesses in export controls to obtain advanced semiconductor manufacturing equipment. The bipartisan investigation found that Chinese firms spent US\$ 38 billion in 2024 on SME from five leading US, Dutch and Japanese suppliers – Applied Materials, Lam Research, KLA, ASML and Tokyo Electron – accounting for 39% of the companies' worldwide revenues. The Committee urged the Administration to:
  - Align allied export controls, such as Dutch and Japanese, with U.S. restrictions, so these partners catch up to U.S. controls and enforcement.
  - Expand country-wide controls on China to make diversion more difficult.
  - Broaden the list of restricted entities and prohibit all allied manufacturers from supplying to the additional Chinese military entities.
  - Restrict the export of components critical to the production of semiconductor manufacturing equipment (SME).
  - Create a new whistleblower export control program.
  - Increase resources and personnel for the Department of Commerce's Bureau of Industry and Security (BIS) and the Department of State to strengthen enforcement and diplomacy.
  - Ensure US and allied leadership in SME innovation, including by improving government-industry communication and helping U.S. SME firms train and attract top global talent.

## CANADIAN TRADE MEASURES

### ***Canadian tariff support extended***

- The Canadian government [announced](#) the extension of support measures for Canadian businesses affected by Canadian countermeasures to the tariffs imposed by the US. These include:
  - Extension of the current exemption for U.S. goods used in manufacturing, processing, or food and beverage packaging for an additional two months. The exemption now includes goods used in agricultural production.
  - Extension of the temporary exemption from tariffs on imports of U.S. goods that are used to support public health, health care, public safety and national security objectives for an additional two months.
  - Further relief from Canadian tariffs on imports from the U.S. and China for companies meeting strict conditions such as demonstrating short supply or existing contractual obligations.

### ***China offers conditional retaliation relief***

- While on Canadian [news](#), the Chinese Ambassador to Canada offered to remove Chinese retaliatory tariffs on Canadian canola oil if Canada removes its tariffs on Chinese electric vehicles.

## CHINESE TRADE MEASURES

### ***China announces further new export controls***

- China's Ministry of Commerce (MOFCOM) announced significant new [export controls](#) on rare earths and related technologies including their re-export. Overseas operators must now comply with new dual-use export licenses. New [restrictions](#) were also placed on Chinese citizens and companies from exporting manufacturing technologies and know-how relating to mining, processing and recycling of rare earths. Key developments include:
  1. **Rare earth controls:** China has, for the first time, expanded extraterritorial jurisdiction under its export control framework to cover rare earth materials. Products manufactured abroad that contain Chinese-origin rare earth materials now require approval for re-export if the Chinese content reaches 0.1% or higher. The rules also extend to items produced overseas using Chinese-origin rare earth mining, smelting, alloying, magnet manufacturing, or recycling technologies.
  2. **Broader definition of “export”:** The new rules expand the definition of “export” to include not only trade but also licensing, investment, exhibition, R&D collaboration, consulting, and technical assistance.

3. **Newly controlled items:** China has expanded the scope of its export controls to:
- a. [Superhard materials](#) – such as synthetic diamond powder, single crystals, wire saws, grinding wheels, and related DC plasma CVD equipment and processes.
  - b. [Rare earth production equipment and raw materials](#) – including centrifugation and extraction devices, roasting kilns, flotation reagents, and rare earth extraction agents.
  - c. [Middle and heavy rare earths](#) – specifically holmium, erbium, thulium, europium, and ytterbium.
  - d. [Lithium battery and artificial graphite anode materials](#) – targeting key inputs in the new energy industry value chain.
- China also [added](#) 19 foreign entities to the Unreliable Entity List.

Global Trade Alert has been tracking these issues closely, including:

- **Explanation of the new measures:** A detailed breakdown of the new rules, what they cover, and their immediate implications, with links to the official sources: [Rare Earth Tech Export Controls](#) | [Foreign Entity Export Restrictions](#).
- **Context and background:** An overview of [the new measures in the context of China's evolving export control strategy](#), which started with its 2020 Export Control Law and has steadily intensified.
- **Inventory of Chinese CRM export controls:** A [single resource page listing all related Chinese export measures](#) related to critical raw materials.
- **Live monitoring:** A [new, dedicated tracker](#) offering real-time updates.

### ***China customs clarifies anti-circumvention rule for additional tariffs***

- The General Administration of Customs (GACC) issued an [internal notice](#) confirming how additional tariffs will be applied to certain imports from the US and Canada (pursuant to Tariff Commission Announcements No. 1–7 of 2025). The notice clarifies that importers cannot use preferential rules of origin to circumvent these additional duties.

### ***China customs issues notice on customs data requirements***

- China's Single Window portal [issued](#) a Notice on the Adjustment of the Norms for Customs Declaration Forms (including Low-value Express Goods Customs Declaration Forms) and Modification and Cancellation Messages in the International Trade "Single Window" Goods Declaration System. The aim of the notice is to strengthen risk control in daily customs declarations. It covers both general goods declaration mode and low-value express goods declaration mode (parcel and express delivery mode), tightening scrutiny of products potentially covered by China's dual-use and other export controls.

## FREE TRADE AGREEMENTS

### ***Canada and MERCOSUR explore FTA***

- Canada and Mercosur explored resuming FTA negotiations during a meeting in Brasilia between chief negotiators and technical teams. The resumption of talks follows a visit by Canada's Minister of International Trade, Maninder Sidhu, to Brazil in August 2025, where he met with Vice President Geraldo Alckmin. Topics under discussion include market access, trade facilitation, technical barriers, sanitary and phytosanitary measures, services and investments, intellectual property, and environmental issues.

### ***EU-Thailand advance FTA negotiations***

- According to Thai [news reports](#), the 7th round of Thailand-EU FTA negotiations in Brussels yielded "significant progress", with key advances made in areas such as capital movement, financial services, and market access. Progress was also reported on mutual market access, covering the trade in goods, trade in services, investment, and government procurement. Several other issues, including trade remedies, State-Owned Enterprises (SOEs), the automotive annex, and competition, are nearing conclusion, with only technical details remaining. Both sides have agreed to intensify discussions between formal rounds to resolve major outstanding issues like market access, intellectual property, and agricultural standards.

### ***EU agrees on Ukrainian food imports***

- The Council of the EU has [adopted](#) a decision on the EU's position in the EU-Ukraine Association Committee (in trade configuration) regarding the reduction or elimination of customs duties on a variety of agri-food products, such as dairy products, fresh fruit and vegetables, meat and meat preparations. Following adoption of the decision by the Council, the EU-Ukraine Association Committee, meeting in trade configuration, will adopt the decision as part of the review process under Article 29(4) of the EU-Ukraine Association Agreement. The aim of the review process is to expedite and broaden the scope of customs duty elimination in EU-Ukraine trade.

### ***New Zealand and Singapore plan to upgrade relationship***

- New Zealand Prime Minister Christopher Luxon and Singapore Prime Minister Lawrence Wong [launched](#) an upgrade of the New Zealand and Singapore relationship by signing a Comprehensive Strategic Partnership (CSP), marking a significant step-change in bilateral cooperation. The agreement expands collaboration across six pillars – trade and economic, the green economy and climate change, defence and security, technology and innovation, supply chains and connectivity, and people links. Both countries reaffirmed their shared commitment to open markets, resilient supply chains, and rules-based trade in the Indo-Pacific region.

- The two sides also announced two major initiatives under the CSP, a Strategic Food Partnership to deepen cooperation on agri-food trade, innovation, and supply-chain resilience, and the conclusion of negotiations on an Agreement on Trade in Essential Supplies (AOTES). This new agreement is intended to ensure that in times of crisis, goods like food and fuel continue to flow.

### ***UK-Türkiye FTA negotiations***

- The [second round](#) of negotiations on an enhanced Free Trade Agreement (FTA) with Turkey took place in London during the week commencing 15 September 2025. The round included talks on goods market access, environment, labour, and anti-corruption provisions, building on initial conversations held in Ankara during the first round of negotiations.

### ***Windsor Framework***

- The Northern Ireland Scrutiny Committee [published](#) its first report following its inquiry into “Strengthening Northern Ireland’s Voice in the Context of the Windsor Framework,” issuing a strong warning that the current arrangements under the Windsor Framework are overwhelmingly complex and “impossible” for stakeholders to navigate. The Committee concluded, based on the evidence it received, that efforts to address the democratic deficit in Northern Ireland following Brexit remain insufficient, and called for urgent action to strengthen Northern Ireland’s role in the UK-EU relationship reset.

### ***Philippines improves FTA origin management***

- The Philippines Bureau of Customs [issued](#) the implementing rules for the FTA Origin Management System (OMS) and Product Evaluation Report (PER) Management System — a major step toward streamlining FTA compliance. This is part of the broader FTA Integrated Platform Project being led by the DTI Export Marketing Bureau.

## **EUROPEAN UNION**

### ***EU CBAM simplifications finalised***

- Following agreement by the Council of the EU and the European Parliament, the simplifications to the EU CBAM have been formally [published](#) in the Official Journal and took effect this week.

### ***New Centralised Clearance for Import (CCI) system is expanding***

- On 15 October 2025 Belgium and Sweden [joined](#) the CCI system. Belgium entered operations with the CCI Phase 1 standard declaration, including pre-lodged ones. Sweden entered operations with CCI Phase 1 standard declaration, including pre-lodged ones with some CCI Phase 2 functionalities such as processing of excise goods and goods in the context of trade with special fiscal territories.

### ***Commission proposes new regulation to reinforce agricultural safeguards***

- The European Commission has [proposed](#) a new regulation to reinforce safeguards for EU farmers in the context of the EU-Mercosur Partnership Agreement. Key elements include:
  - **Enhanced monitoring:** The European Commission will closely track market trends and report to the Council and European Parliament every six months to assess the impacts of imports.
  - **Swift action:** Clear timelines will ensure quick responses. Investigations will be launched without delay upon appropriate requests from Member States; provisional measures may be adopted within 21 days when there is a risk of harm; and, full investigations should be concluded within four months for sensitive products.

## **TRADE REMEDIES**

### ***Australia reviews anti-dumping commission***

- On 18 September, the Minister for Industry and Innovation sent a [statement of expectations](#) to the Anti-Dumping Commissioner setting out changes to the Australian trade remedies regime.

### ***UK trade remedy updates***

- The UK Trade Remedies Authority (TRA) has undertaken the following actions:
  - The TRA has [published](#) its Statement of Essential Facts (SEF) in the transition review of anti-dumping duties on ammonium nitrate imports from Russia.
  - The TRA has [proposed](#) maintaining an anti-dumping measure on imports of aluminium foil in rolls from China for a further five years.
  - The Secretary of State has [accepted](#) the TRA's final recommendation to maintain countervailing measures on polyethylene terephthalate (PET) from India for a further five years.

## **WORLD TRADE ORGANIZATION**

### ***China launches dispute against India***

- China has launched a trade dispute against India at the WTO over New Delhi's alleged subsidy measures on electric vehicles and batteries. Although the full details of China's complaint have not yet been circulated, Beijing said it was seeking consultations concerning India's subsidies related to EV and battery manufacturing. China alleged that India's measures "appear to violate several WTO obligations," including those pertaining to national treatment – that is, not providing equal treatment to imported EVs and batteries compared to domestically produced ones. Beijing further claimed

that India's measures "constitute import substitution subsidies, which are clearly prohibited."

### ***Committee on Market Access***

- The Committee on Market Access [reviewed](#) 35 trade concerns raised by members at its 13-16 October meetings, three of which were raised for the first time. Global issues such as trade fragmentation, supply chain resilience and other topical matters were also addressed by members. Members elected a new Chair for the Committee, Mr Gaurav Gupta (India), and were informed about recent updates to members' websites containing tariff information and import statistics.

### ***Committee on Trade and Environment***

- WTO members met on 16 October for the [first](#) "interactive sessions" of the Committee on Trade and Environment, focusing on how best to facilitate trade while navigating diverse carbon emissions-measurement methodologies. The interactive sessions provided members with a platform for open dialogue and the opportunity to gain a deeper understanding of the linkages between specific environmental measures and trade.

### ***Committee on Government Procurement***

- At a meeting of the [Committee on Government Procurement](#) on 15 October, parties to the Government Procurement Agreement (GPA) marked the 100th formal meeting of the Committee since the adoption of the WTO GPA in April 1994. Parties looked back at the work undertaken by the Committee, highlighting its role in promoting the exchange of best practices and fostering transparency and good governance in public procurement. Parties also welcomed delegations from Barbados and Guatemala who participated in a Committee meeting for the first time as observers.

### ***Committee on Trade and Development***

- WTO members [examined](#) key trends regarding the participation of small economies in global trade at a meeting of the Committee on Trade and Development on 14 October. Members said the WTO Secretariat's note was helpful in highlighting the ways small economies can strengthen their integration into world trade. They noted that high trade costs, heavy reliance on food imports, and multiple vulnerabilities continue to limit the participation of small economies in global trade and that their collective share in global trade remains at 0.8%.

### ***Dialogue on Plastics Pollution and Environmentally Sustainable Plastics Trade***

- Members participating in the [Dialogue on Plastics Pollution and Environmentally Sustainable Plastics Trade](#) (DPP) on 10 October reviewed progress on key issues. They also spotlighted a "matchmaking" event to connect donor funding with the trade-related needs of developing members to address plastics pollution, and a regional Asia

and the Pacific workshop, both held the previous day. Participants also discussed draft outcome documents proposed by the co-coordinators in preparation for the 14th Ministerial Conference (MC14), scheduled to take place in Cameroon in March 2026.

## ICC NEWS & PUBLICATIONS

- [ICC and UNFCCC Business Group call on climate ministers ahead of COP30](#), 15 October 2025
- [Cautious optimism prevails despite uptick in reported maritime piracy attacks](#), 14 October 2025

## WHAT WE'RE READING

- Two new papers on Indian trade policy, one on the [impact of the EU CBAM](#) and the other on [rising global protectionism in services trade](#).
- The ECB has a bulletin on [How vulnerable is the euro area to restrictions on Chinese rare earth exports?](#)
- Long read from the Brookings Institute on [China's Fourth Plenum](#).
- UNESCAP have published their 2025 [Digital and Sustainable Trade Facilitation](#) report
- Canada's Expert Deployment Mechanism for Trade and Development have issued a paper into [Indigenous Peoples and Trade Agreements](#)

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