

ICC Global Trade Update

19 December 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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US Tariffs

Implementation of the US-Korea trade deal

- On November 13, 2025, the United States and the Republic of Korea (South Korea) issued a [Joint Fact Sheet](#) reaffirming the July announcement of the Korea Strategic Trade and Investment Deal.
- On December 3, 2025, the U.S. Department of Commerce and the Office of the U.S. Trade Representative (USTR) posted a Federal Register Notice (FRN), Federal Register Notice (FRN) for public inspection - [Implementing Certain Tariff-Related Elements of the U.S.-Korea Strategic Trade and Investment Deal](#), including updates to the Harmonized Tariff Schedule of the United States (HTSUS). The notice retroactively applies tariff exemptions relating to reciprocal tariffs, certain automobiles, automotive parts and timber to several dates in November 2025.

IEPPA refunds & FAQs

- US Customs and Border Protection is reportedly refusing requests for IEPPA-related liquidation extensions (a necessary step to obtaining refunds). Instead, importers are being advised to file a protest (or lawsuit) in the US Court of International Trade to preserve their right to potential refunds if the Supreme Court rules the tariffs unlawful. The Department of Justice stated in a filing in the Court of International Trade that it would not oppose the Court's authority to order reliquidation of plaintiffs' subject entries of merchandise. More information can be found [here](#).
- CBP has updated the [IEPPA FAQs](#). Important updates include more detail on calculation of metal content for Section 232 derivative products.

Swiss announce US-Swiss tariff concessions will be retroactive

- The Swiss government has [announced](#) that the US is applying a tariff ceiling of 15% on imports from Switzerland, retroactive from 14 November 2025. In return, Switzerland will reduce import tariffs on certain fish and agricultural products from the US. This has not yet been confirmed by US authorities.

African Growth and Opportunity Act

- The House Ways and Means Committee approved a three-year extension (\$ 6500) of the expired African Growth and Opportunity Act (AGOA) trade preferences program. However, the bill's future remains uncertain with the limited number of days left in this session of Congress and potential opposition from the White House. US Trade Representative Jamieson Greer has indicated that President Trump is only prepared to accept a one-year extension. The bill passed the committee with strong bipartisan support.

New tariffs for Nicaragua

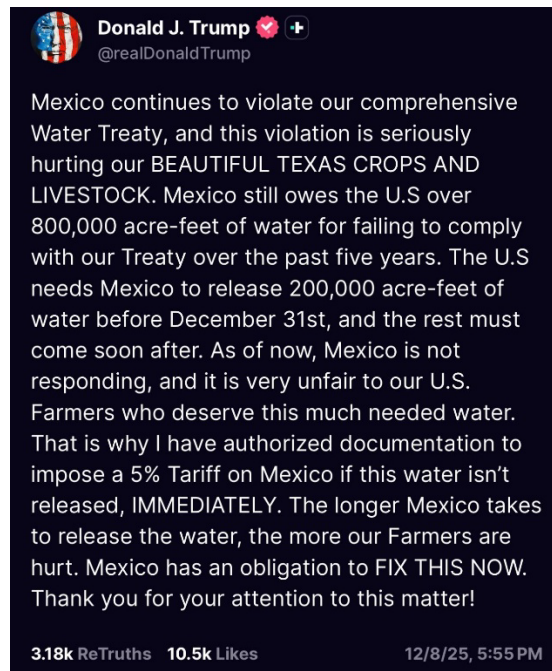
- USTR has [announced](#) a phased-in tariff reaching 15% on imports from Nicaragua on the grounds of labour and human rights abuses. The Section 301 tariffs will begin at 0% in 2026, rise to 10% in 2027, and reach 15% in 2028. The Section 301 tariff rate will be stacked on top of the current 18% U.S. reciprocal tariff on Nicaraguan imports. These tariffs will not apply to products that come in under the US-Central America Free Trade Agreement.

Section 301 Report on IPR

- USTR is [seeking](#) public comments on countries that fail to adequately protect intellectual property rights. USTR conducts an annual review to identify countries that deny adequate and effective protection of intellectual property rights or deny fair and equitable market access to US persons who rely on IP protection. Written comments are due by 28 January, and a public hearing will take place on 18 February 2026.

Mexico tariffs

- President Trump is threatening to impose an additional 5% tariff on Mexico, claiming on social media that the country is not living up to an 80-year-old treaty to provide water to the United States.



President issues new Executive Order on the food supply chain

- On 6 December, President Trump signed a new Executive Order on [Addressing Security Risks from Price Fixing and Anti-Competitive Behavior in the Food Supply Chain](#). The order establishes a new Food Supply Chain Security Task Force to assess whether foreign control of food-related industries is impacting the cost of food in the US. The Task Force has six months to report its findings and one year to propose any recommended congressional actions.

Support for U.S. farmers

- President Trump has [announced](#) that the U.S. Department of Agriculture will make US\$ 12 billion available in one time bridge payments to American farmers in response to temporary trade-related market disruptions and increased production costs.

USMCA

- USTR hosted three days of public testimony on the operation of the USMCA in preparation for the first Joint Review of the Agreement, scheduled for 1 July 2026. The hearings [included](#) 32 panels, with approximately 150 witnesses providing testimony, including members of Congress, ranchers, farmers, manufacturers, service suppliers, as well as representatives of associations, labour unions, think tanks, and civil society. Separately, according to press reports, USTR Greer raised the possibility of splitting the USMCA into two agreements.
- USTR has invoked two rapid response labour mechanism reviews of Mexico.
 - The first [review](#) concerns whether workers at Mondelez Mexico, S. de R.L. de C.V. (Mondelez), located in Puebla, Mexico, are being denied the right to freedom of association and collective bargaining. The United States has suspended liquidation of unliquidated entries of goods from the Mondelez facility, which manufactures confectionary goods, beverages, and other food products.
 - The second [review](#) concerns whether workers at a floating hotel facility operated by Bernhard Schulte Shipmanagement Mexico LTD., S. de R.L. de C.V. (BSM) and P.M.I. Norteamérica S.A. de C.V. (PMI NASA), both located in Campeche, Mexico, are being denied the right to freedom of association and collective bargaining.

Latest from Mexico, China, and EU

MEXICO

Mexican Senate approves tariff rise

- On 10 December, Mexico's Senate [approved](#) tariff increases of up to 50% on imports from countries without an FTA with Mexico. The measure, previously approved by the lower house, will raise or impose new duties of up to 50% from 2026 on certain goods, including autos, auto parts, textiles, clothing, plastics, and steel.

CHINA

China introduces new export license for steel

- China will implement an export licensing system for certain steel products starting 1 January 2026, [according](#) to a joint statement from the Ministry of Commerce (MOFCOM) and the General Administration of Customs of China (GACC). The two authorities have added specific steel products to the revised 2025 catalogue of goods requiring export licenses. Foreign trade operators must submit an export contract and a manufacturer-issued product quality inspection certificate when applying for licenses for these products.

China eases export licenses for certain lithium batteries

- The Ministry of Industry and Information Technology (MIIT), in coordination with the MOFCOM and GACC has [jointly issued](#) a Notice on Optimizing Regulatory Measures for the Import and Export of Lithium Thionyl Chloride Batteries" (MIIT Joint Safety Letter [2025] No. 335). Effective 1 January 2026, individual lithium thionyl chloride batteries or battery packs containing no more than one kilogram of the third category of monitored chemicals will be exempt from obtaining the Approval Form for the Import and Export of Monitored Chemicals and the Import and Export License for Dual-Use Items and Technologies.
- All other lithium thionyl chloride batteries or battery packs will continue to be subject to with the applicable import and export approval requirements as stipulated by relevant regulations.

EUROPEAN UNION

EU Deforestation Regulation – trilogue concluded

- The EUDR trilogue negotiations were [concluded](#) on 4 December with the Council and Parliament agreeing to:
 - A one year delay
 - A requirement that only first operators need to submit a Due Diligence Statement
 - A simplification review to be completed by 30 April 2026
 - A one-time declaration for small and micro-operators
 - The exclusion of printed products
- The Parliament will vote on 16 December on the proposal. The text will need to be published in the EU's official journal before the end of 2025.

EU revises investment screening

- The EU institutions reached a [political agreement](#) with the European Parliament and the Council on a strengthened EU Foreign Direct Investment (FDI) screening system. The co-legislators agreed that all Member States will establish screening mechanisms covering a targeted and clearly defined set of sensitive areas where they must screen foreign investments. The minimum scope includes:
 - Dual-use items and military equipment
 - Hyper-critical technologies, such as artificial intelligence (aligned with the EU AI Act definitions and focused on general-purpose AI with relevance to space or defence), quantum technologies and semiconductors
 - Critical raw materials
 - Critical entities in energy, transport and digital infrastructure, based on a risk-based assessment by the member state where the EU target is established

- Electoral infrastructures (e.g., voter databases, voting systems, electoral management systems)
- A limited list of financial system entities, narrowed to include only central counterparties, central securities depositories, operators of regulated markets, operators of payment systems (excluding central banks) and systemically important institutions.

European Commission launches two new investment investigations

- The European Commission launched two new investigations:
 - An EU Foreign Subsidies Regulation (FSR) [investigation](#) into Nuctech's activities in the production and sale of threat detection systems (TDS) and related services.
 - An [investigation](#) under the EU Merger Regulation into the proposed acquisition of a stake in Terminal Catalunya (TERCAT) by Terminal Investment Limited Holding (TIL) and Hutchison Ports.

Strengthened EU Sanitary and Phytosanitary controls

- The European Commission announced a reinforcement of controls on food, animal and plant products entering the EU. At the conclusion of an [Implementation Dialogue](#) on import controls with stakeholders, Commissioner for Health and Animal Welfare, Olivér Várhelyi, set out various measures to strengthen controls at EU borders and in third countries.

Free Trade Agreements

EU and UAE hold trade talks

- The EU and UAE held the [fourth round](#) of FTA negotiations in the week commencing 8 December, with talks focusing on services and investment, sustainable trade, rules of origin, and intellectual property.

UK-Korea FTA upgrade finalised

- On 15 December, the UK [announced](#) the conclusion of its upgraded Free Trade Agreement (FTA) with South Korea which was focused on improving market access for services and digital trade. The agreement includes the UK's first dedicated Supply Chains Cooperation chapter, allowing the government to support businesses by identifying and connecting them with new industry partners in South Korea. The government states that this will help the UK diversify sources of raw materials and critical manufacturing inputs.

- The agreement also includes a stopgap for the EU cumulation provision in the existing UK-South Korea trade agreement, which was due to expire on 31 December 2025. The UK and Korea have [agreed to extend this measure](#) until the entry into force of the new agreement or 1 July 2027, whichever date comes first.

UK- Türkiye hold FTA negotiations

- The third round of [negotiations](#) on an enhanced Free Trade Agreement (FTA) between the UK and Türkiye took place during the week commencing 17 November. Negotiations were reportedly productive, with positive progress made in a number of areas, including financial services, professional and business services, domestic regulation and entry and temporary stay. The next round of negotiations will take place in early 2026.

UK-India FTA

- The Indian government has [informed](#) the Indian Parliament that the Union Cabinet has approved the signing and ratification of the India - United Kingdom Comprehensive Economic and Trade Agreement (CETA), which was signed on 24 July 2025. The internal procedures for ratification of the FTA by India are now complete. The UK has yet to finalise its ratification process.

Economic security

New European Economic Security Communication

- On 3 December, the EU unveiled an economic security package comprising the [European Economic Security Doctrine](#) and [ReSourceEU](#), a plan to secure critical raw materials for EU industry. Building on the risk assessments launched following the 2023 strategy, the Commission identified six high-risk areas for focus:
 - Strengthening supply chain resilience and counteracting strategic dependencies
 - Attracting value-added inbound investment that reinforces the EU's economic security
 - Supporting a vibrant defence and space industrial base, along with other high-risk industrial sectors
 - Developing and maintaining leadership across critical technologies
 - Preventing access to sensitive information and data that could undermine the EU's economic security
 - Preventing and mitigating disruptions to EU critical infrastructure
- The communication also outlines measures to strengthen the effectiveness of EU action by using existing tools more strategically and in a coordinated way. These include, for example, new FDI screening guidelines, taking economic security considerations into account in trade defence investigations, and prioritising funding for projects that work on reducing EU dependencies. The Commission will put forward legislative amendments in due course.

New US National Security Strategy

- On December 5, 2025, the White House issued the United States' [2025 National Security Strategy](#). The strategy outlines “a renewed American grand strategy anchored in the defense of the Western Hemisphere,” with significant redefining of US priorities toward Europe, China, and global military commitments. It reiterates the US administration’s positions on the impacts of “free trade”, predatory trade practices, and the need for “fair” and “balanced” trade relations.
- The Economic Security pillar covers balanced trade, securing access to critical supply chains, reindustrialisation, defence industrial base, energy dominance, and the financial sector.

Border carbon adjustment mechanisms

European Commission publishes new downstream expansion

- The European Commission on 17 December [published](#) its CBAM December Package, detailing many of the necessary details required for businesses to comply with the regime ahead of the start of the definitive regime on 1 January 2026. The package includes four main elements:
 - Legal proposal to amend the CBAM regulation (downstream scope extension, anti-avoidance provisions and electricity)
 - Implementing/Delegated Acts: Accreditation & verification; IA: Methodology; IA: price of CBAM certificates; IA authorised CBAM declarant IA: CBAM registry; IA: Default values; IA: Customs communication; IA: Free allocation)
 - Report on the experience with CBAM transitional period 1 Oct 2023 to end-2025 and a 2-stage approach for strengthening and extending CBAM over the coming years.
 - The temporary decarbonisation fund, providing targeted financial support to energy-intensive industries exposed to a heightened remaining risk of carbon leakage. The fund will be there for 2 years (waiting for the next ETS review), refunding allowances paid in 2026/2027.

Thailand introduces Climate Change Act

- On 2 December, the Thai Cabinet [approved](#) the principles of Thailand’s first Climate Change Act. In addition to establishing a domestic carbon price and emissions trading scheme, the Act introduces the possibility of a Carbon Border Adjustment Mechanism. More detail to follow from secondary legislation.

Trade remedies

EU Steel Trade Remedies

- On 11 December, the Council of the EU [adopted](#) its mandate to negotiate with the European Parliament on a regulation aimed at addressing the negative trade-related effects of global overcapacity on the EU steel market. The new regulation is designed to replace the existing steel safeguard measure, which is due to expire on 30 June 2026.
- Compared to the Commission proposal, the Council mandate introduces several amendments intended to increase flexibility, legal clarity, and consideration for the economic interests of downstream users. The Council allowed for unused tariff quota volumes in one quarter to be carried over to the next quarter within the same yearly period of application of the tariff rate quota. The Council has also added a new element to be taken into account when quotas are amended, ensuring consideration of potential substantial price increases that could seriously undermine the competitiveness of downstream industries.
- Regarding the requirements for the “melt and pour” rule:
 - The requirement for importers to provide evidence on the country of melt and pour will apply from 1 October 2026. This transition period allows economic operators and customs agencies sufficient time to adjust to the new rule
 - Within two years, the Commission will have to assess whether to designate the country of melt-and-pour as the basis for country-specific tariff quota allocations. If the Commission concludes that it is necessary to do so, it will present a corresponding legislative proposal to that effect.
- Once the European Parliament adopts its position, the co-legislators will start negotiations with a view to finalising the text.

UK government directs Trade Remedies Authority

- The UK Government has [issued](#) its first formal steer to the Trade Remedies Authority (TRA) to make the UK trade defence system simpler and faster for UK producers and manufacturers. This includes introducing a new [Import Monitoring Tool](#). The TRA has [welcomed](#) the government’s steer. Separately, the TRA has made the following findings:
 - The TRA has [proposed](#) keeping countervailing duties on Indonesian biodiesel and updating the product description to exclude sustainable aviation fuel.
 - The Secretary of State has [accepted](#) the TRA’s recommendation to impose anti-dumping measures on certain engine oils and hydraulic fluids from Lithuania and the UAE.

Chinese anti-dumping duties on European pork

- China will [impose](#) anti-dumping duties for 5 years on EU pork, pig by-products following final ruling. China will begin imposing anti-dumping duties for five years on certain pork and pig by-products imported from the European Union from December 17, 2025, after concluding that the products were dumped and caused material injury to the domestic industry. The Ministry of Commerce has set anti-dumping duty rates for EU companies at between 4.9 percent and 19.8 percent.

World Trade Organization

WTO General Council reviews possible MC14 deliverables

- At the WTO's [final General Council meeting of 2025](#) (16-17 December), members spent three days reviewing draft deliverables ahead of the 14th WTO Ministerial Conference (MC14), including discussions on key negotiating priorities and preparations for Yaoundé, Cameroon in March 2026. Discussions underscored the central role of MC14 in advancing WTO reform and restoring the organization's negotiating function.

WTO Reform Week

- At a [meeting](#) with WTO members on 8 December, the Facilitator on WTO reform, Ambassador Petter Ølberg of Norway, shared his assessment of Reform Week, which took place from 2 to 5 December. "Although considerable work still lies ahead", the Facilitator said, "I believe we now have a solid building block that will help us advance our efforts when we return in January".

Trade Negotiations Committee

- At the 12 December meeting of the [Trade Negotiations Committee](#) (TNC), Director-General Ngozi Okonjo-Iweala and the chairs of negotiating bodies under the TNC reported on prospects for ministerial decisions at the 14th Ministerial Conference (MC14), scheduled for 26-29 March in Yaoundé, Cameroon. DG Okonjo-Iweala, who chairs the TNC, underscored the importance of delivering a manageable and meaningful agenda for MC14.

India continues opposition to Investment Facilitation for Development Agreement

- In a proposal ([WT/GC/W/982](#)) circulated on December 9, India maintained that "incorporating new agreements into Annex 4 of the Marrakesh Agreement is not merely an issue concerning the right of States to enter into international agreements." The communication was issued prior to this week's WTO General Council meeting.
- Egypt joined the initiative, reducing the number of WTO members not participating in any plurilateral talks to only 11 out of 166. Some Members, including the United States, have said they will not stand in the way of the Investment Facilitation Agreement, even though they have not participated in the plurilateral negotiations. There are also reports that South Africa is no longer blocking the adoption of the Agreement.

WTO Trade in Services for Development

- At the [Trade in Services for Development \(TS4D\) Conference](#) on 3 and 4 December, the WTO Secretariat and the World Bank launched new analytical and capacity building tools aimed at helping developing economies harness the potential of services trade to drive economic growth. The new tools, accessible through an online platform unveiled at the conference, include a services trade competitiveness dashboard to help policymakers assess their economy's performance.
- Andrew Wilson, ICC Deputy Secretary General, participated in the high level opening panel on “Unlocking the Development Potential of Services Trade” alongside representatives from the World Bank, Inter-American Development Bank, ASEAN Business Council, Cambodia, Saudi Arabia, and the UK.
- Under the Trade in Services for Development (TS4D) initiative, the WTO and the World Bank have jointly developed a handbook on [Good Regulatory Practices to Facilitate Trade in Services](#). The handbook provides practical guidance for policymakers and regulators on advancing domestic regulatory reforms that facilitate services trade while preserving and promoting legitimate public policy objectives.

Council for Trade in Goods

- Members attending a 27-28 November meeting of the [Goods Council](#) welcomed the first-ever WTO Secretariat report on the resolution of trade concerns raised in the Council showing nearly half of the concerns raised since 1995 have been reported as partially or fully resolved. They also considered 13 reports produced by the Council's subsidiary bodies on improving the quality and timeliness of notifications as well as a summary prepared by the Secretariat. Thirty-four trade concerns were addressed by members, of which four were raised for the first time.

Committee on Trade Facilitation

- At the [Committee on Trade Facilitation](#) meeting on 1-3 December 2025, WTO members laid the groundwork for the second review of the Trade Facilitation Agreement (TFA) in 2026, held its annual dedicated session on technical assistance and capacity building support, and continued experience-sharing sessions on digitalization and authorized economic operators (AEOs). The Global Alliance for Trade Facilitation (supported by the ICC) provided updates on their support for the implementation of the Trade Facilitation Agreement during the experience-sharing segment of the Committee meeting.

Committee on Regional Trade Agreements

- At a meeting of the [Committee on Regional Trade Agreements](#) (RTAs) on 2 December, WTO members reviewed five regional trade agreements involving China, Ecuador, Israel, the Republic of Korea, the United Kingdom, Côte d'Ivoire, Ghana, Türkiye, and Bosnia and Herzegovina. Members also considered other topics relevant to the Committee's work under the Transparency Mechanism for RTAs.

Informal Working Group on MSMEs

- The [Informal Working Group on Micro, Small and Medium-sized Enterprises](#) (MSMEs) held its fourth and final open-ended meeting of 2025 on 2 December, focusing on deepening the presence of MSME voices at the WTO and sharing new resources to support MSME internationalization. The Group launched at the WTO the WCO, WTO and ICC [Joint Study Report on Integration of MSMEs into Authorized Economic Operator \(AEO\) Programmes](#).

Committee on Agriculture Special Session

- WTO members have tabled seven new submissions in the [Committee on Agriculture Special Session](#) (the negotiating body on agriculture), ahead of the organisation's 14th Ministerial Conference (MC14) in March 2026 in Yaoundé, Cameroon. At meetings on 8 December, Members emphasized that agriculture and food security remain priority issues and expressed their hope that convergence can be built around a credible outcome ahead of the upcoming ministerial.

Committee on Trade and Development Special Session

- At a meeting of the [Committee on Trade and Development in Special Session](#) (the negotiating body on trade and development) on 5 December, Members considered two new proposals from the G-90 concerning the implementation of special and differential treatment (S&DT) provisions in the WTO's Agreements on Sanitary and Phytosanitary Measures (SPS) and Technical Barriers to Trade (TBT). They also discussed a list of possible incentives to guide reporting under Article 66.2 of the Trade-related Aspects of Intellectual Property Rights (TRIPS) Agreement and reviewed next steps in Committee work ahead of MC14 and beyond.

Fisheries Subsidies Committee

- On 9 December, the [Committee on Fisheries Subsidies](#) held its first meeting, confirming the election of its first Chair, Ana Laura Lizano of Costa Rica. The role of the Committee will be to examine information submitted by WTO members on their fisheries subsidies-related notifications and to oversee the operation of the Agreement on Fisheries Subsidies.

Trade and sustainability

- WTO members participating in the [Trade and Environmental Sustainability Structured Discussions](#) (TESSD) met on 8 December to advance work on a package of documents to be presented at MC14, including summaries of technical work on various sustainability topics and a publication showcasing their work over the past five years. Members also discussed post-MC14 plans.

Customs developments

EU Customs Reform introduces changes to de minimis treatment for low-value parcels

- On 11 December, the Council of the EU [agreed](#) to apply a fixed customs duty of €3 on small parcels valued at less than €150 entering the EU, largely via e-commerce, from 1 July 2026. The measure will remain in place until the permanent arrangement for such parcels, agreed in November 2025, enters into force.
- The duty will apply to all goods entering the EU for which non-EU sellers are registered in the EU's import one-stop shop (IOSS) for value-added tax purposes, covering 93% of all e-commerce flows to the EU. The measure is distinct from the proposed so-called 'handling fee', which is currently under discussion in the context of the customs reform package and the multiannual financial framework.

Revisions to EU Generalised System of Preferences

- The EU institutions reached an [agreement](#) last week to update the Generalised Scheme of Preferences (GSP). The revised scheme increases requirements related to social, labour, environmental and climate standards. It offers smoother transitions for graduating countries, more opportunities for low-income economies, and clearer conditions for withdrawing benefits in cases of rights or environmental violations. The revised rules also include the possibility of withdrawing benefits in the case of non-cooperation on the readmission of illegal migrants.

European Commission publishes new customs valuation texts

- The European Commission has published the [2025 Compendium of Customs Valuation Texts](#), marking the first update to the compendium since 2022. The new edition includes significant newly adopted rulings and conclusions.

EU confirms PEM implementation

- The European Commission has [reconfirmed](#) that the transition phase of the Pan-Euro-Mediterranean (PEM) Convention on Rules of Origin will end as scheduled on 1 January 2026. However, several PEM countries have still not ratified the revised Convention or updated their bilateral or regional agreements to introduce a dynamic reference to the revised rules.
- The European Commission has also published additional [guidance](#) on the technical transposition of PEM headings to HS 2022. Exporters may need to navigate parallel origin systems and should prepare accordingly.

UK duty suspensions open

- The 2025-2026 application window for UK duty suspensions is now open. The deadline for submitting applications is 11:59pm on Wednesday 4 February 2026. Businesses wishing to apply for a new suspension must complete [the application form for new suspensions](#).
- Businesses are also encouraged to submit views on the extension of duty suspensions due to expire in 2026. Approximately 290 suspensions are set to expire in 2026. A [full list of suspensions due to expire in 2026](#) (ODS, 26.6 KB) is available. These measures were originally due to remain in place until 30 June 2026 but will be extended to 31 December 2026. To respond to the consultation, complete the [extension feedback form](#) by 11:59pm on Wednesday 4 February 2026.

Canada consults on customs valuation

- The Canada Border Services Agency (CBSA) is [seeking](#) feedback on revisions to proposed amendments to the *Valuation for Duty Regulations*. The revisions aim to address industry concerns raised during the Canada Gazette, Part I consultation held between 27 May and 26 July 2023, especially the concerns related to ambiguity. Businesses have until 23 January 2026 to respond.

Saudi Arabia amends tariff schedule

- Saudi Arabia's Minister of Finance issued Decision No. (1447-88-5) dated 27 October 2025, approving changes to the Harmonized System (HS) code descriptions and related subheadings. These changes include the introduction, deletion, and modification of descriptions, as well as the approval and implementation of HS code 98.04, which covers goods moved between customs zones within the country, including free zones. The Minister of Finance also issued Decision No. (1447-88-7) which covers tariffs and excise taxes related to energy drinks.
- These amendments came into effect upon their publication in the official Saudi Gazette on 27 November 2025.

ICC news & publications

- The WTO Secretariat and the International Chamber of Commerce (ICC) on 11 December released the findings of a [joint survey on how businesses are adopting artificial intelligence \(AI\) to support trade-related activities](#). The survey highlights AI's potential to foster more inclusive participation in global trade and underscores the critical need to address gaps in AI adoption.
- [ICC ratifies Principles for Social Trade Finance and Sustainability-Linked Supply Chain Finance](#), 11 December 2025
- [The business case for integrity](#), 9 December 2025

What we're reading

- The Board of Governors of the Federal Reserve System has a fascinating new study out on [Understanding Trade Fragmentation](#).
- The OECD has a [blog](#) on their latest Trade Facilitation Indicators.
- From the Institute for International Trade, a new report on [Framing Critical Minerals: Hybridising Economic, Environmental, and Security Objectives in EU Trade Discourse](#)
- From TESS, [Addressing the Climate Crisis and Supporting Climate-Resilient Development: How Can the Trading System Contribute?](#)
- UK Trade and Business Commission launched a new report on a [UK-EU Youth Experience Scheme](#).
- The Institute for Public Value looks at [Dealing with Changing Obstacles in Trade Promotion](#)
- [Clean Trade and Investment Partnerships for Enhancing EU Competitiveness, Resilience and Decarbonisation](#) from the EUI.
- From UNCITRAL a [Guide on legal issues relating to the use of distributed ledger technology in trade](#).

FOR MORE INFORMATION CONTACT:

VALERIE PICARD
HEAD OF TRADE
VALERIE.PICARD@ICCWBO.ORG