

Report on Supply Chain Compliance Volume 3, Number 17. September 03, 2020 US and EU agree to lower tariffs

By Sascha Matuszak

The United States Trade Representative Robert Lighthizer and his European counterpart, European Union (EU) Trade Commissioner Phil Hogan, released a [joint statement](#)^[1] on Aug. 21 announcing a reduction in tariffs on more than USD 250 million in goods. According to the news release, “the EU will eliminate tariffs on imports of U.S. live and frozen lobster products” worth more than USD 111 million in 2017 while the U.S. “will reduce by 50% its tariff rates on certain products exported by the EU worth an average annual trade value of \$160 million, including certain prepared meals, certain crystal glassware, surface preparations, propellant powders, cigarette lighters and lighter parts.” Both reductions will be handled on a Most Favored Nation basis and are retroactive to Aug. 1, 2020.

This document is only available to subscribers. Please log in or purchase access.

[Purchase Login](#)