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INTERNATIONAL BUSINESS AND TRADE

[Dispute Resolution](#)

WTO:

The World Trade Organization (WTO) Appellate Panel ruled that Russia must remove its anti-dumping duties levied on European Union (EU) vans because the tariffs violate international trade rules (35 ITR 428; 3/29/18).

[Dumping](#)

U.S.:

Globe Specialty Metals, Inc. was unsuccessful in trying to obtain new anti-dumping and anti-subsidy

duties on silicon metal imports because the International Trade Commission (ITC) found that imports from Australia, Brazil, Kazakhstan and Norway do not seriously injure domestic U.S. industry (35 ITR 431; 3/29/18).

U.S.:

Stainless steel flanges from China and India will be subjected to preliminary anti-dumping duties according to the announcement of the Commerce Department (35 ITR 432; 3/29/18).

China:

China will investigate the price fairness of imported phenol products from the U.S. and other countries according to Ministry of Commerce (MOC) (35 ITR 441; 3/29/18).

Intellectual Property

U.S.:

The Administration ordered sweeping tariffs to be imposed on select imports from China on goods valued at \$50 billion on the grounds that many of the goods are manufactured from misappropriated or stolen intellectual property of U.S. companies (35 ITR 449; 3/29/18).

Trade Policy

U.S.:

The Administration filed its first World Trade Organization (WTO) complaint against China accusing discriminatory licensing requirements being imposed on U.S. companies by denying foreign patent holders basic patent rights to stop a Chinese entity from using the technology after a licensing contract ends (35 ITR 425; 3/29/18).

U.S.:

The U.S. Trade Representative (USTR) announced that the EU (28 member countries) and Australia, Argentina, Brazil, Canada, South Korea and Mexico will be exempt from the 25% globally imposed tariffs on steel and the 10% tariffs on aluminum (35 ITR 435; 3/29/18).

WTO:

The organization ruled that the U.S. failed to sufficiently modify a series of illegal anti-subsidy duties against China on a dozen Chinese import classifications in order for the U.S. to comply with the terms of a 2014 dispute ruling by the WTO (35 ITR 428; 3/29/18).

INTERNATIONAL AGREEMENTS AND INVESTMENTS

Dispute Resolution

WTO:

South Korea was deemed to have violated international trade rules when it banned imports of Japanese seafood in 2013 following the Fukushima Nuclear Power Plant accident (35 ITR 285; 3/1/18).

Mergers and Acquisitions

U.S.:

The Administration signed an executive order blocking the acquisition of Qualcomm, Inc., by Broadcom, Ltd. in a \$117 billion deal based on national security grounds asserted by the Committee on Foreign Investment in the U.S. (CFIUS) on the fear the consolidated company might result in action being taken that could threaten the national security of the U.S. (35 ITR 371; 3/15/18).

Trade

Australia:

The new Asia-Pacific Trade Pact will eliminate 98% of regional tariffs and offer improved access or services and investment under the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) (35 ITR 437; 3/29/18).

LEGISLATIVE DEVELOPMENTSAnti-Corruption**France:**

The Atence Française Anti-Corruption agency (AFA) published guidelines to help private and public sector entities prevent and detect corruption, extortion and unlawful taking of public funds (6 TSJ March 2018, p. 19).

Anti-Money Laundering**Hong Kong:**

The Financial Action Task Force (FATF) issued an ordinance introducing changes to anti-money laundering and counter terrorist financing activities imposing certain obligations on customers and professions to enhance due diligence requirements and record keeping obligations (6 TSJ March 2018, p. 18).

Cyber Protection**Spain:**

The Data Protection Agency issued two recent guidance documents dealing with data protection risk assessment for an entity processing personal data subject to the General Data Protection Regulation (GDPR) of the European Union (EU) (6 TSJ, March 2018, p. 7; <http://www.agpd.es>).

Cyber Security**US:**

The Securities and Exchange Commission (SEC) issued new guidance on disclosures about cyber security risks and incidents (6 TSJ March 2018, p. 4; <https://www.sec.gov>).

Digital Currency**Switzerland:**

The Swiss Financial Market Supervisor Authority (FINMA) published a guideline how it intends to apply financial market legislation in handling inquiries about an Initial Coin Offerings (ICO) making distinctions between payment tokens, utility tokens and asset tokens (6 TSJ March 2018, p. 17).

Export Controls**U.S.:**

H.R. 5040 would help the U.S. modernize its export controls on dual-use items dealing with control lists, licensing process, compliance assistance and the establishment of an interagency process to identify emerging technologies that are presently not identified in any U.S. or multilateral control list but otherwise essential to U.S. national defense, intelligence and national security (67 WorldECR March 2018, p. 3).

Import Policies**U.S.:**

The Generalized System Preferences (GSP) was extended until December 31, 2020 by the Omnibus Bill passed by the House of Representatives (35 ITR 450; 3/29/18).

Sanctions

U.S.:

A bill has been proposed to impose an asset freeze and prolong travel bans on members of the Cambodian Government (67 WorldECR March 2018, p. 7).

LEGAL DEVELOPMENTS

Customs Penalties

US:

Canadian exporter Tricots Liesse benefited from the Court of International Trade (CIT) ruling which rejected the levy of a \$4 million dollar penalty sought by U.S. Customs and Border Protection (CBP) agency on the grounds that CBP failed to provide a face-to-face meeting after the importer made a second Offer In Compromise (OIC) to settle the claim (*U.S. v. Aegis Sec. Ins. Co.*, 2018 BL 101982, Ct. Int'l Trade, 11-00388, 3/26/18).

Dumping

U.S.:

CIT ruled against U.S. CBP finding the administrative review of the Commerce Department on Chinese glycine that entered the market between 2013-2014 which had resulted in a rate of 143.87% when there should have been no duties assessed by virtue of the dumping determination (Evonik Rexim) (*Nanning Pharmaceutical Co., Ltd. v. U.S. Ct. Int'l Trade* No. 15-00296, 3/13/18; 35 ITR 357; 3/15/18).

Money Laundering and Bribery

U.S.:

The Department of Justice unsealed charges of money laundering and bribery against five former Venezuelan government officials who ran the state-operated energy company PdVsa (6 TSJ, March 2018, p. 3).

Trade

U.S.:

Seeking to eliminate the 25% tariffs on imports of steel to be imposed under the a U.S. statute, the Swiss Steel Exporter Severstal Export GmbH pressed its claim in the U.S. Court of International Trade (CIT) against the Administration arguing that the exercise of authority under Section 232 of the 1962 Trade Expansion Act was a pretext for unlawful action when instituted on the basis of "national security" (*Severstal Export GmbH v. U.S., Ct. Int'l Trade* No. 18-00057) 3/22/18; 35 ITR 430; 3/29/18).

EXPORTS AND SANCTIONS

Defense Exports

Australia:

The Department of Foreign Affairs and Trade (DFAT) launched a new defense export strategy to put Australia in the top ten defense exporters of defense systems by 2028. (67 WorldECR March 2018, p. 7).

Money Laundering

U.S.:

The U.S. Department of Treasury Financial Crimes Enforcement Network (FinCen) is seeking sanctions against the ABLV Bank in Latvia for money laundering (67 WorldECR March 2018, p. 8).

Trade

U.S.:

Because of actions to circumvent existing sanctions by ship-to-ship transfers, falsification of cargo and vessel documentation and intentional disabling of collision avoidance systems undertaken by the North Korean regime, the Office of Foreign Assets Control (OFAC) issued additional sanctions on February 23, 2018, to disrupt North Korean shipping and trading companies and vessel traffic thereby advancing pressure against their nuclear weapons program (67 WorldECR March 2018, p. 2).

Sources: The Government Contractor (GC); Thomson Reuters Publishers; Federal Contracts Report, Bloomberg BNA, Bureau of National Affairs, Inc. (FCR); International Trade Reporter (ITR), International Trade Reporter Decisions (ITRD), TMIJ-Tax Management International Journal; IL - International Lawyer; FT - Financial Times; TE - The Economist Magazine; WSJ - Wall Street Journal; ILN/ABA-International Law News, American Bar Association; WorldECR; www.worldecr.com; London, England; Trade Security Journal (TSJ), London, U.K..

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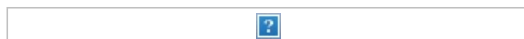
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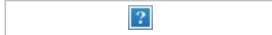
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