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From: General Secretariat of the Council
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Subject: Joint Statement of the United States and the European Union on a Tariff Agreement

Joint Statement of the United States and the European Union on a Tariff Agreement

Brussels, 21 August 2020

United States Trade Representative Robert Lighthizer and European Union Trade Commissioner Phil Hogan today announced agreement on a package of tariff reductions that will increase market access for hundreds of millions of dollars in U.S. and EU exports. These tariff reductions are the first U.S.-EU negotiated reductions in duties in more than two decades.

Under the agreement, the EU will eliminate tariffs on imports of U.S. live and frozen lobster products.

U.S. exports of these products to the EU were over \$111 million in 2017. The EU will eliminate these tariffs on a Most Favored Nation (MFN) basis, retroactive to begin August 1, 2020. The EU tariffs will be eliminated for a period of five years and the European Commission will promptly initiate procedures aimed at making the tariff changes permanent. The United States 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. The U.S. tariff reductions will also be made on an MFN basis and retroactive to begin August 1, 2020.

“As part of improving EU-US relations, this mutually beneficial agreement will bring positive results to the economies of both the United States and the European Union. We intend for this package of tariff reductions to mark just the beginning of a process that will lead to additional agreements that create more free, fair, and reciprocal transatlantic trade” said Ambassador Lighthizer and Commissioner Hogan.