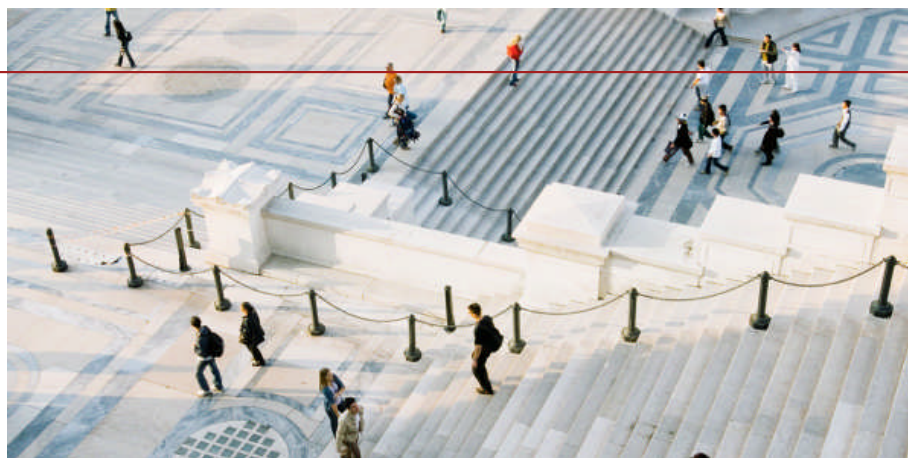


Flash Report

Ukraine • Issue 35 /2015 • 29 July 2015

Trade terms to be improved



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The US and Canada look to improve trade terms with Ukraine

The United States updated their Generalized System of Preferences (GSP) and starting from today, the majority of goods originating from Ukraine may be imported on a duty-free basis. Such preference will be valid until December 31, 2017.

Moreover, the updated GSP provides that US importers may be eligible for a refund of previously paid customs duty on Ukrainian goods imported starting from July 31, 2013 (retroactively), if these goods are eligible for the GSP.

Exemption and refund of import duty under the GSP are subject to severe conditions (e.g. criteria of origin, “direct importation” rule, competitive need limitations etc).

Canada and Ukraine announced their conclusion of the Free Trade Agreement**.

The Agreement is expected to provide for the elimination of Ukrainian customs duties on most of Canada's current exports (including industrial products, fish and seafood, agricultural products etc).

In its turn, Canada will eliminate the customs duties on almost all goods currently imported from Ukraine (including industrial products, sunflower oil, sugar, baked goods, ceramics, iron and steel, minerals etc).

The Agreement also sets provisions related to removing non-tariff barriers in trade, improving access to government procurements and cooperating in many other areas.

* <https://www.congress.gov/bill/114th-congress/house-bill/1295>

** <http://www.international.gc.ca/trade-agreements-accords-commerciaux/agr-acc/ukraine/canada-ukraine.aspx?lang=eng>