

# Flash Report

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## Association Agreement is ratified



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### ***The European Parliament and the Verkhovna Rada of Ukraine have ratified the Association Agreement***

Today, on 16 September 2014, the Verkhovna Rada and the European Parliament simultaneously ratified the Association Agreement between the EU and Ukraine.

However, the Agreement shall come into force only after further ratification by the Parliaments of each of the 28 member countries of the EU. This may be a long process.

Note that on Friday, 12 September 2014, the EU and Ukraine announced that they would postpone implementation of part of the Agreement related to the establishment of the free trade area till 1 January 2016.

Nevertheless, the EU has also stated that they will continue the autonomous trade preferences for Ukraine until the end of 2015. This means that until that date, goods of Ukrainian origin will still receive preferential customs duty rates upon importation into the EU.