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EU and Japan close to major free trade agreement

A deal is expected to be officially endorsed at a summit on Thursday when Tusk and Japanese Prime Minister Abe are due to meet

Josie Cox Business Editor | Wednesday 5 July 2017 16:36 BST | 13 comments



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If it is endorsed as expected, it will likely still take several months for both sides to finalise all the terms of the deal

The **European Union** and **Japan** have reportedly agreed “in principle” on a free trade deal.

According to the Associated Press, the deal will affect an overwhelming majority of commerce between the two economic powerhouses.

It’s expected to be officially endorsed at a summit on Thursday when EU Council President **Donald Tusk** and Japanese Prime Minister Shinzo Abe are due to meet.





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In a tweet on Wednesday afternoon, EU Trade Commissioner Cecilia Malmstrom said: “We’ve reached political agreement” and “now recommend to leaders to confirm this”.

An EU official told AP said that the deal with the Japanese “means we have agreed on almost everything of importance to either side.”

If it is endorsed as expected, it will likely still take several months for both sides to finalise all the terms of the deal. A deal would reportedly require amendments to Japan’s protections for its dairy farmers. Their home market is protected by tariffs of up to 40 per cent on processed cheese. The dairy sector is a traditionally sensitive area for the EU.

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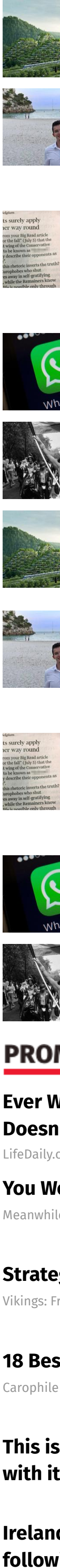
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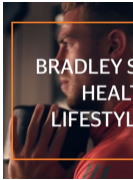
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BaronFanhope

58 minutes ago

Strange how there's no mention of freedom of movement between EU and Japan in this agreement or with CETA! Then, why is the UK being told freedom of movement is essential in any UK EU agreement?

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Euripides

4 hours ago

It is really laughable to note what will come for this country out of a bunch of xenophobic oxymorons that voted out of the EU.

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toussooter

1 hour ago

Not fully appreciated that Europe has an ace card up its sleeve; the euro the second most-traded currency in the world; with trading moving out of London.

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Robbersdog

18 hours ago


Well Brexiteers , For a crumbling institution about to implode , the EU seems to be doing OK.
How's the UK doing with it's trade deals .

**Hawkmoon**17 hours ago

Not allowed until we leave but you knew this already.

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That'll be your motto for years to come, Einstein

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**Syneti**14 hours ago

Don't hold your breath.

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**Notculturalrelativism**11 hours ago

A bunch of German supremacists are preventing us from negotiating.

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**mergendy**4 hours ago

nonsense and you (should) know it

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**Euripides**4 hours ago

Who'd want to negotiate with a xenophobic bunch of retards?

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**nearlyretired**18 hours ago

Until an obscure bit of Belgium refuses to sign it off like they did with the Canadian Trade Deal?

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-1 likes

**David Knowles**11 hours ago

They eventually did sign it. An it seems the EU finally got into the roll of signing trade deals, which is a bummer because it happening at a time when Britain is leaving.

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**mergendy**4 hours ago

that's called democracy...objections were openly heard and discussed, and the final deal is stronger for it...

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