

Flash Notes 22/02/2019

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The EU Trade Commissioner Malmstrom sounded an upbeat note about the prospect of a trans-Atlantic trade deal

- Malmstrom said on Thursday she is seeking a green light from EU governments for negotiations with the US to cut tariffs on industrial goods, adding that such a concrete accord would be less politically controversial than any general agreement.
- Malmstrom indicated today that she expects to get a mandate in March and a concrete trade deal was possible by the end of October.
- The EU lawmakers today begin debating on how to start trade negotiations, as the Trump administration may impose punitive tariffs on European car imports if the bloc waits too long. In that regard, the European Commission has asked the EU's 28 countries to approve two negotiating mandates so that formal talks can begin.
- With a short-term view, our sources indicate that the EU is looking now to start negotiations on tariff reductions, possibly including cars, as well as a separate set of talks on making it easier for companies to clear their products for sale on both sides of the Atlantic.

It seems then that something is moving in the right direction (and not precisely towards isolationism)

Best regards