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Trade Developments

19 June 2026

US tariff developments

Read the latest analysis of US tariff developments, including IEEPA refunds and Section 301 investigations, in this article, published by Deloitte US.

UK-EU summit confirmed

In a meeting between Prime Minister Keir Starmer and the President of the European Council, António Costa, the UK and EU confirmed the next UK-EU summit will take place on 22 July in Brussels.

The summit will build on the outcomes of the Common Understanding agreed at the first UK-EU summit held in May 2025, as part of the UK Government's push for a "reset" of relations with the EU. Negotiations on areas of cooperation agreed at last year's summit are continuing, including a Sanitary and Phytosanitary Agreement, linking the UK and EU emissions trading systems and an agreement covering youth mobility. The UK and EU have previously stated their ambition for these negotiations to be concluded before the summit this year takes place. The Government release can be found here.

UK-India FTA implementation

The UK Government has confirmed the UK-India Free Trade Agreement will enter into force on 15 July 2026. The agreement, which is expected to boost bilateral trade by £25.5 billion in the long run, was signed in July 2025. Deloitte's previous analysis of the agreement can be found here.

The confirmation of the entry into force date comes following Keir Starmer's meeting with Indian Prime Minister Narendra Modi at the G7 summit, where they reaffirmed their commitment to growing UK-India trade and investment ties. The Government announcement can be found here.

EU to introduce small parcel levy

From 1 July, the EU will implement significant reforms to its e-commerce customs rules for businesses importing goods into the EU directly to consumers. The changes include the removal of customs relief for parcels valued up to €150, which will now incur a temporary flat duty fee of €3 per item per consignment until 1 July 2028. From November 2026, a minimum EU-wide handling fee of €2 per item per consignment will also be introduced for parcels defined as 'import distance sale'.

In the Autumn Budget 2025, the UK announced that by March 2029 at the latest, the UK would remove customs duty relief for goods imported into the UK valued under £135. A consultation on the design of these arrangements closed on 6 March and the Government is yet to comment on its findings.

UK and New Zealand joint statement on FTA

The UK and New Zealand published a joint statement on 11 June, reaffirming the strength of the trading relationship between the two countries. Bilateral trade in goods and services was a record £4 billion in 2025, with 91.5% of goods traded utilising preferential terms under the FTA where available. 92.4% of goods imported to the UK from New Zealand used preferential tariffs under the FTA, saving £98.4m of duties compared to most favoured nation tariff rates. The Government release can be found here.

UK extends anti-dumping duties on Chinese steel concrete rebar

On 15 June, the Department for Business and Trade (DBT) published a notice extending anti-dumping duties on high fatigue performance steel concrete reinforcement bar (rebar) originating from China. The duty, which applies at rates between 18.4% and 22.5% depending on the manufacturer, was due to expire on 30 July. The trade remedies notice can be found here.

The extension comes as the UK prepares to introduce broader changes for steel imports. From 1 July, the UK will reduce quota volumes for steel by 60%, while increasing tariffs for imports outside these quotas to 50%, up from the current level of 25%.

UK call for evidence on CO2 supply chain resilience

On 11 June, the UK Government launched a call for evidence on strengthening the resilience and security of the UK's food and medical grade CO_2 supply. The UK is heavily reliant on imported CO_2, which is largely captured as a by-product of industrial production processes, leaving the market exposed to global shocks.

The call for evidence seeks views on the potential approaches to diversify supply to reduce import dependence and explore the role of more sustainable sources of CO_2 which are less reliant on fossil fuels. Businesses have until 20 August to share views. The Government announcement can be found here.