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Trade Developments

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Welcome to this edition of Trade Developments, brought to you by Deloitte's trade policy team in the UK. This newsletter brings you curated insights, updates and analysis, helping you to understand and navigate the complexities of the rapidly evolving trade landscape.

For in-depth resources and support, check out our dedicated webpage or contact our team at tradesupport@deloitte.co.uk.

Deloitte's Budget coverage

Chancellor John Healey presented his Budget on Wednesday 28 October 2026. Deloitte's coverage including an overview of the measures announced can be found here, or watch our webinar discussing the implications of the announcements here.

Reductions to import duty and extension of existing duty suspensions

Last week's Budget announcements included the removal of import duty on more than 100 products – including some food, drink and fuel items – as well as extending some existing tariff suspensions.

The new products due to become duty-free include household items such as certain jams, chocolates and plant-based beverages as well as fertilisers and kerosene. This is the second round of new tariff reductions this year, following an initial package in June 2026 covering products including pasta and fruit juice.

Alongside this, the government extended existing tariff suspensions on more than 250 goods that were due to expire on 31 December 2026 until December 2028. Separate suspensions due to expire in June 2027 will also be extended to December 2027 while a review of possible further extension takes place.

The suspensions maintain tariff-free imports across sectors including chemicals, plastics, hydrogen, automotive and food and drink, with businesses able to propose new suspensions, and comment on existing ones, between 11 November 2026 and 3 February 2027. Read more here.

UK-EU negotiations

On 28 October, Prime Minister Andy Burnham reaffirmed that Labour's manifesto red lines in relation to the UK-EU relationship will "firmly in place for the whole of this parliament". The red lines rule out the UK joining the EU Single Market or entering into a customs union. Burnham also confirmed he would use the upcoming UK-EU summit on 20 November to try to "get a better deal in place" with the EU. The summit is expected to be used to finalise negotiations on a sanitary and phytosanitary agreement, a youth mobility scheme, alignment of energy trading systems and UK participation in the EU's electricity market.

The EU's Made in Europe policy and its impact on UK businesses is also expected to be discussed during the summit. Burnham previously stated he is working to "reduce the risks" of the initiative, which could see UK businesses lose direct and indirect access to certain public contracts and sales supported by government schemes in the EU. Read more here.

UK-India FTA implementation and cooperation

The UK and India held the 16th meeting of the Joint Economic and Trade Committee (JETCO) in New Delhi on 12 October, agreeing priorities for the next year following entry into force of the UK-India FTA. The two governments agreed to build on the FTA by deepening cooperation across services, government procurement, innovation and technology. The JETCO joint statement can be found here.

The meeting formed part of a wider programme of UK engagement in India, including a trade mission involving more than 100 businesses and mayors, during which the government announced more than £1 billion of new commercial activity. In addition, the eighth UK-India Science and Innovation Council took place during the trip, with both governments agreeing to strengthen institutional partnerships and support collaboration. Read the press releases here and here.

Proposed amendments to the UK's strategic export controls

The government has given advance notice of proposed changes to the UK's strategic export control framework, covering military, dual-use goods and technology. The proposed amendments will update controls on semiconductor manufacturing equipment, advance computing technologies and specialised materials. The updated regulation will also update country listings to reflect the UK Sanctions Regime.

Regulation is expected to be published in November 2026 and enter into force in December 2026, subject to parliamentary approval. Read the notice here.

UK-Turkey FTA negotiations

The UK and Turkey completed the sixth round of negotiations on an enhanced free trade agreement on 2 October 2026. Discussions covered services, digital trade and investment, alongside goods market access and sanitary and phytosanitary measures. Both sides also discussed their first tariff offers.

Building on bilateral trade of £28.3 billion in 2025, the UK is seeking ambitious outcomes for services. No date has been announced for the seventh round of negotiations. The ministerial statement can be found here.

European industry groups call for UK-EU agreement on conformity assessment

European industry associations have called for the UK and EU to develop a mutual recognition agreement on conformity assessments. The initiative, convened by the UK Accreditation Service (UKAS), argues that an agreement could reduce duplicative conformity assessments for products traded between the UK and EU and provide businesses with greater certainty over market access. Read the paper here.

UK steel measures scrutinised at WTO

During the latest meeting of the World Trade Organisation's (WTO) Committee on Safeguards, several members raised concerns about the UK and the EU's steel import restrictions. Japan and South Korea questioned the UK's arrangements, while several members challenged aspects of the EU's approach. Both the UK and EU maintained that their measures do not constitute safeguards.

The UK's steel measures, which were introduced from 1 July 2026, reduced overall tariff-free quota levels for steel imports by 51% and raised the out-of-quota tariff from 25% to 50%. Similarly, the EU reduced tariff-free quotas across 26 product categories of steel by an average of 47% and increased the out-of-quota tariff rate to 50%. Real the WTO update here.

EU trade update

Deloitte's latest update on EU trade policy developments was published on 21 October. The latest edition covers China and EU economic security and ongoing trade negotiations. Access the update here.

Deloitte Analysis: Steel and economic security in the UK

Following the expiry of the previous steel safeguard, the UK introduced new arrangements from 1 July 2026, reducing tariff-free quota volumes and increasing the duty on covered imports exceeding those quotas.

In our article, we consider these measures within the wider debate about steel's strategic importance, the pressures facing domestic production and the government's ambitions for reindustrialisation.

Read the article here.

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