



Portugal ratifies the Trade Agreement between the EU and Canada

CETA approval will allow: (i) the reduction of customs, (ii) the standardization of trade promotion standards, and (iii) a profound change in trade relations between Canada and the European Union.

The Portuguese President recently ratified the Trade Agreement between Canada and the European Union (CETA), after its approval by the Portuguese Parliament on September 20, 2017.

CETA aims at (i) strengthening the close economic relationship between the parties, (ii) establishing clear, transparent and mutually advantageous rules governing investment, and (iii) reducing custom duties. European companies can now benefit from new opportunities and have secured easier access to Canadian public procurement. On the other hand, CETA creates new opportunities for farmers and food producers (including exports of Portuguese non-food goods to Canada), with an expected reduction of 90.9% in Canadian customs duties, which facilitates products exports such as wine and cheese.

Nevertheless, CETA has met the resistance of several European countries, as it provides for the establishment of arbitration courts to resolve disputes between multinationals and governments that will prevail over judicial courts, the rules of each national legislation and over EU law.

In Portugal, CETA provisionally entered into force on 21 September 2017, being still subject to the approval of all member countries of the European Union to become fully effective.

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