

• <u>The White House (U.S.A.) Announced Trade Deals with Argentina, Ecuador, El Salvador, Guatemala</u>

This could lead to lower duties on coffee and banana imports, as well as beef from Argentina. The White House also unveiled new agreements with Guatemala, El Salvador and Ecuador, focusing primarily on non-tariff trade barriers. These include a commitment from all four countries to refrain from imposing digital services taxes, address intellectual property disputes and raise food, health and safety standards. The agreements do not alter the existing tariff rates on most imports. Goods from Argentina, Guatemala and El Salvador will continue to be subject to a 10 percent tariff, while products from Ecuador will face a 15 percent duty.

The White House Agrees to Lowering Switzerland & Liechtenstein's Tariff while Securing Investment Guarantees of \$200 Billion Dollars
 Major Swiss companies such as ABB, Novartis, Roche, Stadler will invest to create jobs in the pharmaceuticals, machinery, medical devices, aerospace, construction, advanced manufacturing

pharmaceuticals, machinery, medical devices, aerospace, construction, advanced manufacturing, gold manufacturing, and energy infrastructure, while securing duty tariffs down to 15%, similar to the European Union.

- The White House Secures Investment Guarantees of \$350 Billion from South Korea with th U.S.-Korea Free Trade Agreement (KORUS FTA) or Most Favored Nation (MFN) Tariff Capped at 15%
- The White House Issued Executive Order 14257 Modifying Scope of Reciprocal Tariff
 Certain agricultural products are now exempt from reciprocal tariffs enacted per CSMS 66814923, in effect on shipments entered from November 13, 2025.
- Reminder CBP Set to Disable Submission of Export Manifest via DIS December 1



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