

EU/Iceland agreement: additional trade preferences in agricultural products

2016/0293(NLE) - 09/10/2017 - Final act

PURPOSE: to conclude the Agreement in the form of an exchange of letters between the European Union and Iceland concerning additional trade preferences in agricultural products.

NON-LEGISLATIVE ACT: Council Decision (EU) 2017/1913 on the conclusion of the Agreement in the form of an Exchange of Letters between the European Union and Iceland concerning additional trade preferences in agricultural products.

CONTENT: by this Decision, the Agreement in the form of an Exchange of Letters between the European Union and Iceland concerning additional trade preferences in agricultural products is hereby approved on behalf of the Union.

As a reminder, the EU and Iceland are Parties to the Agreement on the European Economic Area (EEA Agreement) which provides for free movement of goods, with the exception of agricultural and fisheries products. Article 19 stipulates that every two years the Parties review the conditions of trade in agricultural products and decide on the further reduction of any type of barriers.

The new Agreement was initialled by the Parties on 17 September 2015 and provided for **further trade preferences** for trade in agricultural products, including additional fully liberalised tariff lines.

As a result almost 90 % of EU agricultural products will enter Iceland duty-free.

For more sensitive products such as meat, dairy, fruit, vegetable and ornamental plants, additional tariff quotas or tariff reductions have been agreed upon.

ENTRY INTO FORCE: 9.10.2017.