



European Association representing the trade in cereals, rice, feedstuffs, oilseeds, olive oil, oils and fats and agrosupply  
Comité du commerce des céréales, aliments du bétail, oléagineux, huile d'olive, huiles et graisses et agrofournitures

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## PRESS RELEASE

### The Transatlantic Trade and Investment Partnership to be a comprehensive agreement addressing tariff and non-tariff barriers in agricultural trade

COCERAL welcomes the upcoming EU-USA Transatlantic Trade and Investment Partnership (TTIP) and looks forward to an agreement that will cover all aspects of trade and investment. No sector should be excluded for the TTIP to become a landmark in global trade and foster business growth for stronger economies. Agriculture is one of the sectors that can benefit the most from a successful TTIP if both tariff and non-tariff trade barriers are addressed.

With over €21 billion<sup>1</sup> in total trade, the USA is the largest EU trading partner for agricultural products. Imports of cereals, oilseeds and their derived products are alone worth €2.7 billion<sup>2</sup> per year and represent a valuable source of raw materials for the EU food and feed industries. Further growth in agricultural trade is an achievable target on condition that the future agreement pursues trade liberalisation and regulatory harmonisation.

The diverging regulatory environment is recognised as the main barrier to transatlantic trade. The TTIP should look at the internationally-agreed standards as a solution towards regulatory coherence. Following WTO scrutiny, sanitary and phytosanitary standards are widely recognised and facilitate free movement of goods by avoiding legal compliance issues stemming from diverging regulatory systems. With the TTIP, the EU and USA have an opportunity to be the forerunners in the development of global rules that could strengthen the multilateral trade system.

Next to overcoming non-tariff obstacles to trade, COCERAL supports the removal of traditional tariff barriers and import quotas that currently cap the potential for transatlantic agricultural trade.

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**COCERAL** is the European association representing trade in cereals, rice, feedstuffs oilseeds, olive oil, oils and fats and agrosupply. It represents the interest of the European collectors, traders, importers, exporters and port silo storekeepers of the above mentioned agricultural products. COCERAL's full members are **31 national associations** in **19 countries** and **1** European association [Unistock]. With about **2700 companies** as part of COCERAL national members, the sector trades agricultural raw materials destined to the supply of the food and feed chains, as well as for technical and energy uses. COCERAL has an associated member in Switzerland.

<sup>1</sup> 2012, European Commission, Agriculture in the European Union – statistical and economic information

<sup>2</sup> Eurostat