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[APEC Summit: Progress, But No IPEF Trade Deal](#)

The 13 countries negotiating the US-led Indo-Pacific Economic Framework trade pillar said at the close of their Summit that progress is being made, even though they were not able to close out the trade deal.

The acknowledgment from trade ministers came as President Biden announced that talks are completed on the other three pillars – supply chains, clean energy and anti-corruption.

The Administration had hoped the trade pillar would be done as well in time for the Asia Pacific Economic Cooperation meets taking place this week in San Francisco.

President Biden spent his time in San Francisco stressing US longstanding commitment to a region often overshadowed by China. “We aren’t going anywhere. For decades, America’s enduring commitment to the region has been a springboard that’s enabled growth – transformative growth, ensured the open flow of commerce, and lifted millions of people out of poverty,” he said. [READ MORE](#)

[WTO: Rush to Finalize E-Commerce JSI](#)

The three co-conveners of the Joint Statement Initiative (JSI) on electronic commerce negotiations have released a fifth revised draft text. This version significantly dilutes the previously ambitious digital trade agreement, transforming it into a facilitation deal with proposals based on best endeavors, according to sources familiar with the new text.

After over six years of negotiations, the conveners are reportedly hastening to finalize a modest deal in time for the World Trade Organization's (WTO) 13th ministerial conference in Abu Dhabi early next year. [READ MORE](#)

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[WTO: Fisheries Deal Remains Uncertain](#)

The second phase of the World Trade Organization's Doha fisheries subsidies agreement remains unclear. Key issues include disciplining major subsidizers responsible for global fish stock depletion.

The week-long Doha negotiating group discussions at the WTO saw proposals for managing overcapacity and overfishing subsidies by major players like the EU, the US, China, Canada, Japan, Taiwan, and Korea.

The final negotiation round next month precedes the WTO's 13th ministerial conference in February 2024. [READ MORE](#)

[Monniker Makeover for Arms Control Bureau](#)

The Department of State last week officially announced the Bureau of Arms Control, Deterrence, and Stability (ADS), the new name of the Bureau of Arms Control, Verification and Compliance.

This ... [READ MORE](#)

[House Fin Svcs Approves Bills to Penalize Iran and Hamas](#)

The House Financial Services Committee passed 11 bills last week sanctioning Iran and Hamas, in response to the Tehran's role in funding Hamas militants responsible for the Oct. 7 attacks on Israel.

Some bills sought to rein in the Biden administration's dealings with the Iranian regime. Others were meant to "ensure that any humanitarian assistance to Iran is not used to finance acts of terror," according to a press release from the committee.

It remains to be seen if House Leadership has the discipline and motivation to bring the bills to a successful resolution in any measurable period of time. [READ MORE](#)

[Specialty Crops Export Promotion](#)

Senate Finance Committee Chair Ron Wyden (D-Ore) and ranking Republican Mike Crapo (Idaho) unveiled legislation last week to boost US exports of specialty crops.

The bill would make key improvements to the Agriculture Department's annual US Specialty Crops Trade Issues Report, in order to more effectively identify and combat unreasonable trade barriers to US exports. [READ MORE](#)

[U.S.-China Commission Calls for Single Export License Scheme](#)

Congress should consider creating a single export licensing system to strengthen export controls on China, the US-China Economic and Security Review Commission said in its annual report to Congress released last week.

In its report, the commission urged Congress to consider a number of steps to make it more difficult for China to evade US controls. First, the report recommends that Congress hold hearings to evaluate the potential for establishing a single export licensing system. [READ MORE](#)

[BIS Bars Aircraft's Parts and Chips Suppliers, Okays Chinese Lab](#)

Aircraft parts suppliers to the Maduro Regime and Indian semiconductor distributors trading with Russia were the subject of regulatory actions last week, while Uncle Xi's promise of help with our Fentanyl problem got a state forensic lab off the blacklist. [READ MORE](#)

[FCPA: Mexican Due Diligence Disclosure Yields "Declination" for US Firm](#)

On November 16, 2023, the U.S. Department of Justice (DOJ) issued a letter to Lifecore Biomedical, Inc., formerly known as Landec Corporation, under the agency's Foreign Corrupt Practices Act (FCPA) Corporate Enforcement Policy. This letter was a "declination with disgorgement," [link] indicating that the DOJ decided not to prosecute Lifecore despite identified misconduct.

The situation involved FCPA violations by Lifecore's former subsidiary, Yucatan Foods. It was found that employees and agents of Yucatan Foods had engaged in bribery, specifically paying bribes to Mexican government officials to secure a wastewater discharge permit. [READ MORE](#)

[OFAC: UK Sanctions Partnership Marks One Year](#)

The OFAC-OFSI Enhanced Partnership , UK Office of Financial Sanctions Implementation (OFSI) and the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) marked ... [READ MORE](#)

[OFAC: Compliant Provision of Humanitarian Assistance to Palestinian People](#)

The U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) is issuing an OFAC Compliance Communiqué: Guidance for the Provision of Humanitarian Assistance to the Palestinian People in response to questions from the NGO community and the general public on how to provide humanitarian assistance while complying with OFAC sanctions.

Neither Gaza nor the West Bank are subject to jurisdiction-based sanctions or an embargo by OFAC. Further, OFAC authorizes limited transactions with blocked persons to the extent such dealings are ordinarily incident and necessary to certain humanitarian activity, [READ MORE](#)

[OFAC: Venezuela-related General Licenses and FAQs](#)

Treasury's Office of Foreign Assets Control (OFAC) is issuing Venezuela-related General License 8M, "Authorizing Transactions Involving Petróleos de Venezuela, S.A. (PdVSA) Necessary for the Limited Maintenance of Essential Operations in Venezuela or the Wind Down of Operations in Venezuela for Certain Entities," and Venezuela-related General License 45A, "Authorizing Certain Transactions Involving Consorcio Venezolano de Industrias Aeronáuticas y Servicios Aéreos, S.A." Additionally, OFAC is publishing an updated, related document "Frequently Asked Questions Related to the Suspension of Certain U.S. Sanctions with Respect to Venezuela on October 18, 2023." [READ MORE](#)

[Nicaragua / Ortega Sanctions Extended](#)

As Nicaraguan President Daniel Ortega continues his four decade devolution from radical chic hero of the revolution to Somoza-style latin despot, the Biden Administration renewed the Trump-era restrictions on travel and property ownership by Ortega and his cadre. [READ MORE](#)

[OFAC Sanctions for Russia Oil Cap Violations](#)

The Treasury Department's Office of Foreign Assets Control is imposing sanctions on three entities and identifying as blocked property three vessels that carried Russian crude oil above the price cap agreed to by the United States and its allies.

"Shipping companies and vessels participating in the Russian oil trade while using Price Cap Coalition service providers should fully understand that we will hold them accountable for compliance," Treasury Deputy Secretary Wally Adeyemo. [READ MORE](#)

[Senators Call for Stricter Enforcement Against Forced Labor in Textile Imports](#)

In a concerted effort to combat the import of clothing and textiles made with forced labor, a bipartisan group of U.S. Senators have urged U.S. Customs and Border Protection (CBP) to intensify oversight and enforcement measures.

The Senators addressed their concerns to Acting CBP Commissioner Troy Miller, highlighting the necessity of enforcing the Dominican Republic-Central American Free Trade Agreement (CAFTA-DR) and the United States-Mexico-Canada Agreement (USMCA). [READ MORE](#)

[Aluminum Extrusion Industry Injury Likely - ITC](#)

In a victory for U.S. aluminum extruders, the U.S. International Trade Commission (USITC) today found there is a reasonable indication that the American aluminum extrusions industry is materially ... [READ MORE](#)

[Exim: Trains to Ukraine, Domestic Plant Funded](#)

Export-Import Bank of the United States announced a proposed transaction to assist in the rebuilding of Ukraine's rail network, and funds to build an electric airplane factory in Vermont. ... [READ MORE](#)

[Broker and Freight Forwarder Financial Responsibility Rule Published](#)

FMCSA amends the regulations pertaining to financial responsibility requirements for brokers of property and freight forwarders in five separate areas: assets "readily available"; immediate suspension of broker/freight forwarder operating authority; surety or trust responsibilities in cases of broker/freight forwarder financial failure or insolvency; enforcement authority; and entities eligible to provide trust funds for brokers and freight forwarders, which are filed using Form BMC-85, Broker's or Freight Forwarder's Trust Fund Agreement under 49 U.S.C. 13906 or Notice of Cancellation of the Agreement. [READ MORE](#)