

# U.S.-Peru Trade Promotion Agreement Market Access Results

## Fish and Fish Products

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### Trade and Tariffs

This sector is defined by the World Trade Organization Uruguay Round sectoral initiative on fish, and includes live fish as well as fresh, frozen, or processed fish and shellfish products.

Fish and fish products accounted for less than 1 percent of total U.S. industrial exports to Peru in 2007, totaling less than \$1 million. The top U.S. exports in this sector were frozen fillets, fishmeal, cod, and sardines. Peruvian tariffs range between 4 and 12 percent with an average of 11.9 percent.

Peruvian exports to the United States totaled over \$87 million in 2007, or 2.4 percent of total Peruvian exports to the United States. Top Peruvian exports in this sector were frozen fish, frozen shrimp, and cuttlefish and squid. The United States' tariffs on fish and fish products range between 0 to 35 percent, with an average of 2.0 percent.

### Tariff Elimination

Overall, tariffs will be phased out according to four tariff elimination categories: immediate elimination, equal cuts over five years, equal cuts over seven years, and equal cuts over ten years.

For fish and fish products, 100 percent of U.S. exports will receive duty-free treatment immediately upon implementation of the agreement. Some products that the United States does not export to Peru will be subject to tariff elimination over five or ten years. Tariffs on high-priority U.S. fish exports such as salmon, shrimp, and sardines will be eliminated immediately upon implementation of the agreement.

The United States agreed to consolidate all ATPA and ATPDEA tariff preferences into the final tariff elimination schedules. This means that most fish imports from Peru will continue to receive duty-free treatment upon implementation of the agreement. Canned tuna is not eligible for ATPA/ATPDEA preferences. For three tariff lines of canned tuna, the U.S. tariff will be phased out over ten years.