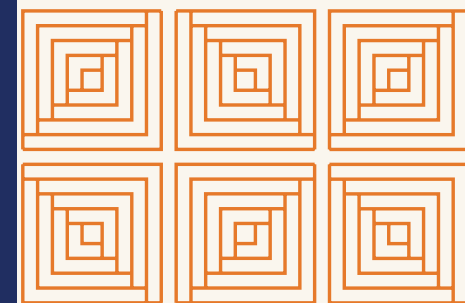


NZ-EU FTA: TARIFF SAVINGS FOR NEW ZEALAND EXPORTERS



Current tariff	Trade value ¹	Product	From Day 1	From Year 3	From Year 5	From Year 7	Estimated Tariff Savings ¹		
8.0 – 8.8%	\$436m	Kiwifruit	Free Access	<div><div></div></div>			\$37 million		
9.6%	\$68m	Onions	Free Access	<div><div></div></div>			\$6.5 million		
≤\$55/100L	\$177m	Wine	Free Access	<div><div></div></div>			\$5.5 million		
≤8.3%	\$89m	Vegetable Seeds	Free Access	<div><div></div></div>			\$1.9 million		
≤17%	\$208m	Textiles, Apparel & Leather	Free Access	<div><div></div></div>			\$1.5 million		
≤9.0%	\$188m	Apples	Free Access	<div><div></div></div>			\$1.3 million		
17.3%	\$31m	Honey	Mānuka Honey: Free Access			<div><div></div></div>	\$3.5 million from Day 1 \$5.4 million from Year 3		
				All Honey: Free Access				<div><div></div></div>	
≤26%	\$238m	Fish & Seafood ²	99.5%: Free Access			99.9%: Free Access	Free Access	<div><div></div></div>	\$19.5 million from Day 1 \$19.6 million from Year 5 \$19.6 million from Year 7
≤20%	\$667m	Industrial Products	99.9%: Free Access				Free Access	<div><div></div></div>	\$9.1 million from Day 1 \$9.1 million from Year 7
3.4 – 9.0%	\$93m	Other Dairy: Casein, Peptones, Infant Formula	14%: Free Access			51%: Free Access	Free Access	<div><div></div></div>	\$0.3 million from Day 1 \$2.5 million from Year 5 \$4.3 million from Year 7
15.4% + ≤\$5,300 / tonne	\$94m	Beef ³	FTA quota: 3,333 tonnes on day 1, growing to 10,000 tonnes from Year 7. In-quota tariff: 7.5%. Improved WTO access (1,102 tonnes): In-quota tariff 7.5 %, down from 20% today.						\$8.7 million from Day 1 \$11.7 million from Year 7
12.8% + ≤\$5,500 / tonne		Sheep meat ⁴	FTA quota: 12,666 tonnes on day 1, growing to 38,000 tonnes from Year 6. In-quota tariff: 0%. (NB: Split into two quotas: frozen 65%, and fresh 35%). Additional to WTO quota (125,769 tonnes, 0% tariff).						
\$3,300 – \$4,000 / tonne		Butter	FTA quota: 5,000 tonnes on day 1, growing to 15,000 tonnes from Year 7. In-quota tariff: \$660-800 / tonne on day 1, dropping to \$165-200 / tonne from Year 7 (down to 5% of the EU’s standard tariff). Improved WTO access: 21,000 tonnes from day 1. In-quota tariff as above, down from \$1,220 / tonne today						
\$2,600 – \$3,850 / tonne		Cheese	FTA quota: 8,333 tonnes on day 1, growing to 25,000 tonnes from Year 7. In-quota tariff: 0%. Improved WTO access (6,031 tonnes): In-quota tariff 0%, down from \$300 per tonne today.						
\$2,100 - \$2,300/ tonne		Milk Powders	FTA quota: 5,000 tonnes on day 1, growing to 15,000 tonnes from Year 7. In-quota tariff: \$420-460 / tonne (down to 20% of the EU’s standard tariff).						
≤\$1,000 - \$1,235 / tonne		High Protein Whey	FTA quota: 1,167 tonnes on day 1, growing to 3,500 tonnes from Year 6. In-quota tariff: 0%.						

- Calculated based on EU imports from New Zealand, averaged across 2017-2019 (i.e. pre-COVID). Tariff savings are a conservative figure since they are calculated on this static baseline. Any increase in New Zealand exports as tariffs are eliminated will increase the actual tariff savings under the Agreement.
- For fish caught in New Zealand's Exclusive Economic Zone on a foreign-flagged vessel, a duty-free quota applies. This is set above current trade levels.
- FTA beef quota volume is in carcass weight equivalent; WTO beef quota is in product weight.
- Sheep meat quota volumes are in carcass weight equivalent (for both the WTO and FTA quotas).