

January 2024

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Carbon Border Adjustment Mechanism (CBAM)

UK: HM Treasury has agreed in principle to introduce a UK Carbon Border Adjustment Mechanism (CBAM) covering imports in several sectors by January 2027. Goods imported into the UK from countries with a lower or no carbon price will have to pay a levy, ensuring products from overseas face a comparable carbon price to those produced in the UK.

For further information, read the British Chambers of Commerce reaction to the policy announcement [here](#), and the comments in the Treasury press statement [here](#).

EU: Wednesday 31st January 2024 is the deadline for the first reporting period in the EU's CBAM covering embedded carbon emissions in non-EU exports in six key economic sectors. Make sure that you are speaking with your EU customers about what information they require from you in order for them to make their declarations.

[Find out more here](#)

Russia Sanctions

The UK government has issued a [General Trade Licence](#) covering some goods affected by the Russian steel sanctions legislation.

A **7th round of [sanctions](#)** on Russia by the UK government has come into effect. Measures also now include a ban on diamonds and diamond jewellery imports from Russia.

A new **Office of Trade Sanctions Implementation (OTSI)** will be created to clamp down on companies dodging strict trade sanctions, including those imposed since the war in Ukraine. [Click here](#) for more details.

ATA Carnet Urgent Update

Stop 24 no longer offers stamping of ATA Carnets.

Dover Western Docks will only give ATA endorsement through commercial operations.

For details of what you will need to do when attending an inland border facility, including location details, [click here](#).

[Click here for help with your Carnets](#)

CDS Exports/Imports

HMRC has updated their timeline for CDS **export** go live dates:

- GVMS supported exports (Ro-Ro) – Live and available
- Air exports – available from 31/02/2024
- Sea exports – available from 31/03/2024
- NES exports to close on 31/06/2024

XI EORI for NI Shipments

When submitting CDS import entries for goods moving from the UK to NI, it is mandatory to declare the importer's XI EORI rather than the GB EORI number – effective as of 19th December 2023.

[Click here for help with your export declarations](#)

Monthly Focus

Border Target Operating Model (BTOM) New Import Controls from 31st January 2024

New Import Controls from 31st January 2024

Changes coming in on 31st January:

- The introduction of health certification on imports from the EU of **medium risk**:
 - =animal products
 - =plants
 - =plant products
- The introduction of health certification on imports from the EU of **high-risk** food and feed of non-animal origin
- The introduction of new checks and controls when moving Irish goods (i.e., any goods other than [Qualifying Northern Irish Goods](#)) from Irish ports directly to Great Britain

Things to help you prepare for the changes

-Know your risk-category – use these online tools to find the [risk category of your commodity](#)
-Ensure that your EU supply chain is preparing to provide you with health certificates and/or phytosanitary certificates – find out more [here](#)
-Be ready to correctly submit your pre-notification in IPAFFS – attend a [January training session](#) or read the guidance from DEFRA [here](#)

Upcoming BTOM Training

Importing POAO from the EU to GB: the new CHED Part 1 notification from 31 January 2024

Border TOM: Prepare for import controls for plants from 31 January 2024

BTOM: What does this mean for exports from Ireland

Importing HRFNAO via the EU to GB: the new CHED Part 1 notification from 31 January 2024

Border TOM: Prepare for import controls for animal products from 31 January 2024

[Click here](#) for details of dates and times and to register for one or more of the above webinars.

Business Support, Events & Opportunities

SMART Manufacturing Breakfast Series: Accelerating Integration

Thursday, 25th January 2024 @ 8.45am

The Made Smarter programme and Insider invite you to join them for the next in their series of manufacturing networking events across Yorkshire.

The final stop in their regional roadshow is East Yorkshire – where businesses in the manufacturing and engineering sector employ more than double the Great Britain average of 7.6% from its thriving chemicals cluster to its caravan and mobile home manufacturing traditions, East Yorkshire is brimming with potential when it comes to digital transformation.

This free-to-attend event will focus upon understanding the core themes of connectivity and data capture in real-time manufacturing to bring forward productivity gains. You will hear about recent investments made by East Yorkshire businesses, financial support and regional skills programmes to help businesses get to grips with technology integration. Advice and experiences will be shared on developing a digital strategy, sourcing the right tools and fostering a culture of change management to unleash the capabilities of smart manufacturing.

The audience of manufacturers, educators, digital consultancies, local government and civic leadership, professional advisers and funders and real estate professionals can put their questions to the panel on these issues and any other manufacturing issues of the moment.

[Register here to reserve your place](#)

Chambers Trade Academy

As part of our commitment to support businesses to navigate their international trade journey, we are pleased to be offering a series of free virtual sessions in partnership with a selected group of UK Chambers across the country.

The purpose of these sessions is to provide general insights into exporting, importing and customs, as well as to update traders with the latest changes in regulations and provide tips on how to grow globally.

The Winter CTA programme includes:

[UK & EU Customs Regulatory Updates for Traders](#), Thursday 25th January @ 12pm

[Are Suppliers Declarations Sufficient to Prove Origin](#), Thursday, 29th February @ 12pm

[Aid Funded Business Opportunities for British Companies](#), Thursday, 21st March @ 12pm

Please click on the webinar links for further details and to book your place(s).

If you have an area of expertise and would like to be involved with the Chambers Trade Academy and present to our importing and exporting audience, please get in touch with l.holt@hull-humber-chamber.co.uk

Further information is
available on our website

Boost Your Numeracy Skills - Fully Funded!

Do you want to improve your confidence using numbers for work, managing your money, or helping the kids with homework? National Employer Training (NET UK - Part of the TEC Partnership) offer practical adult numeracy courses which are available to anyone 19+ living in the East Riding and in employment, regardless of your existing qualifications.

Their flexible courses aim to increase numeracy competency to enhance career opportunities and everyday life. Learn in a relaxed and supportive environment.

Courses Include:

- Basic Numeracy
- Numeracy for Work
- Money Management & Household Budgeting
- Helping Children with Homework
- Intro to Excel & Formulas
- MS 365 for Planning & Targets

For more details, please contact Jayne Bews by clicking [here](#)

Foreign exchange and global payments solutions from ChamberFX –Update

The data below are forecasts from some of the major financial institutions who have submitted their forecast to Bloomberg in the last month.

GBP/EUR

	Q1 24	Q2 24	Q3 24
Mean	1.15	1.14	1.14
High	1.20	1.22	1.22
Low	1.10	1.10	1.10

GBP/USD

	Q1 24	Q2 24	Q3 24
Average	1.25	1.26	1.27
High	1.31	1.35	1.34
Low	1.17	1.17	1.19

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies.

For those businesses wanting some security as well as flexibility, ChamberFX can look to structure a hedging idea to suit your needs / views.

Member Offer- if you would like an FX review or a meeting to discuss your foreign exchange requirements please get in touch with Lorraine at l.holt@hull-humber-chamber.co.uk

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IN PARTNERSHIP WITH



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Here for all of your import and export certification and documentation needs: [Certificates of Origin](#) – [EUR1s](#) – [ATA Carnets](#) – [T1s](#) – [Import/Export Declarations](#) – [Customs Audits](#) - [FX](#) - [Translation](#) - further details on our [website](#)

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