

United States and Brazil Update Agreement on Trade and Economic Cooperation with New Protocol on Trade Rules and Transparency

October 19, 2020

Washington, D.C. – Today, the United States and Brazil signed a new Protocol relating to Trade Rules and Transparency. This Protocol updates the 2011 Agreement on Trade and Economic Cooperation (ATEC) with three new annexes comprising state-of-the-art provisions on Customs Administration and Trade Facilitation, Good Regulatory Practices, and Anticorruption.

“From their first meetings, President Trump and President Bolsonaro have shared a vision for a prosperity partnership between the United States and Brazil and a desire for new trade initiatives. Today’s Protocol uses the existing ATEC to establish common standards for the two countries on efficient customs procedures, transparent regulatory development, and robust anti-corruption policies that will create a strong foundation for closer economic ties between our two countries,” stated Ambassador Robert Lighthizer.

The ATEC allows engagement on a wide range of issues related to trade and investment. As the United States and Brazil implement today’s Protocol, they will also continue to explore ways to increase trade in goods and services and encourage further investment.

Background

U.S. goods and services trade with Brazil totaled an estimated \$105.1 billion in 2019. Exports were \$67.4 billion; imports were \$37.6 billion. The U.S. goods and services trade surplus with Brazil was \$29.8 billion in 2019.

Brazil is currently our 14th largest goods trading partner with \$73.7 billion in total (two way) goods trade during 2019. Goods exports totaled \$42.9 billion; goods imports totaled \$30.8 billion. The U.S. goods trade surplus with Brazil was \$12.0 billion in 2019.

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The full text of the U.S.-Brazil ATEC Protocol on Trade Rules and Transparency can be found [here](#).

An additional joint statement by the United States and Brazil can be found [here](#).

A fact sheet on the Protocol can be found [here](#).