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THE POSSIBLE IMPACT OF THE EU SUGAR COMMON MARKET ORGANISATION REFORM ON FIJI'S SUGAR INDUSTRY

NOTE

Abstract:
The sugar industry has been the backbone of the Fiji economy for over a century and Fiji has benefited largely from the Sugar Protocol between ACP countries and the European Union. The EU is facing a major reform of the sugar sector, which will have a significant impact on Fiji and other ACP sugar producers. This note is an assessment of the prospects for Fiji's sugar industry in light of the EU sugar reform. The paper covers the structure of the EU Common Market Organisation and trade arrangements in the sugar sector, the reform proposals and the possible impact on Fiji's sugar industry.

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The possible impact of the EU sugar Common Market Organisation reform on Fiji's sugar industry

Introduction

The sugar industry has been the backbone of the Fiji economy for over a century. In the last three decades, the industry has benefited largely from the Sugar Protocol between ACP sugar producing countries and the European Union. The protocol and the Special Preferential Sugar (SPS) agreement allows ACP countries to sell sugar to the EU at much higher rates than the world market price. The EU is facing a major reform of the sugar sector, which will have a significant impact on Fiji and other ACP producers. This note covers the following issues:

1. The structure of the EU Common Market Organisation and trade arrangements in the sugar sector;
2. Reform proposals;
3. The possible impact on Fiji's sugar industry.

1.1 The EU' s Common Market Organisation in sugar

The Common Market Organisation (CMO) in sugar has been largely unchanged since its creation in 1968 and was also left out of the 1992 CAP reform process. The present system is valid until 30 June 2006. Sugar is arguably the most protected sector within the Common Agricultural Policy (CAP), shielded from global competition through guaranteed minimum prices, import restrictions, and export subsidies.

Intervention is the key support mechanism of the CMO, with the intervention price for sugar set at €632 per tonne (unchanged since 1993), more than three times the current world price. Sugar manufacturers are also obliged to purchase sugar beet from growers at an inflated minimum price (€ 43.6 per tonne). The price support mechanism is linked to a **quota system** to distribute production across Member States, and to limit the quantity of sugar produced. The CMO in sugar is partially financed by levies that producers (growers and processors) pay on the quota sugar they produce. The total 2004 production quota for the EU-25 is 17.4 million tonnes, divided into A quota (82%) and B quota (18%) set per Member State (Luxembourg, Estonia, Cyprus and Malta do not produce sugar). In principle, A quota sugar responds to internal EU demand, and B quota sugar can be exported with export subsidies. However, sugar is also produced outside the quotas, which is neither covered by the intervention mechanism nor can be marketed freely in the EU. This is called **non-quota sugar** (or C sugar), often 'carried over' by producers into next year's quota production or sold on international markets at world prices. Total production (i.e. A, B, C sugar) for the EU-25 was around 20 million tonnes in 2004, with consumption at 16 million tonnes. The export of C sugar has consistently risen since the end of the Uruguay Round (UR), as the EU agreed there to bind and reduce the amount of A and B sugar it could export. C sugar is currently under challenge before the WTO, with Brazil, Thailand and Australia claiming that it benefits from the 'cross-subsidisation' of A and B sugar, violating the EU's Uruguay-Round commitments.

Import restrictions, known as border management, provide the second leg of the CMO for sugar. Fixed duties are collected on non-preferential sugar imports, and the EU has also deployed since 1995 the Special Safeguard Clause of the UR Agreement on Agriculture, which allows the imposition of an additional duty on non-preferential imports as world prices fall. The Commission estimates that total protection comprising the fixed and additional duties amounts to €500 per tonne, which provides protection of more than €700 per tonne, given shipping costs and the world price[1]. Oxfam estimates that

[1] COM, *Common Organisation of the Sugar Market - Description*

import duties create a tariff of approximately 324 percent[2]. As a result, the only viable imports are under preferential trade arrangements, like the EU-ACP Sugar protocol.

Export subsidies, known as export refunds, make up the third leg of the CMO for sugar. These refunds are intended to cover the substantial difference between the Community price and world price for sugar, allowing the surplus from Community quota production and preferential imports to be sold, or dumped according to Oxfam, on international markets. Thanks to the generous export subsidies, which made up €1.27 billion (or 76% of the CMO budget in sugar in 2004), the EU hasbeen a **net exporter of sugar** since the late 1970s. In 2001, the share of the EU-15 in the world total amounted to 13% for sugar production, 12% for consumption, 15% for exports, and 5% for imports. The EU was the third largest sugar producer, after Brazil and India; the second largest sugar exporter, after Brazil; and the third largest sugar importer, after Russia and Indonesia, in 2000-2001 (see Figures 1.1., 1.2. and 1.3. on sugar trade in Annex).

1.2. Trade arrangements in the sugar sector

Although the CMO in sugar exhibits a high degree of protectionism, the EU has granted a whole range of **bilateral trade concessions** to partners in the developing world. This is reflected in the complex system of discriminatory tariffs and trade preferences (generalised, country-specific, and region-specific) applied to different trading blocs. The main preferential agreements are[3]:

- **The Sugar Protocol** (SP): bilateral agreement between 20 ACP countries (including Fiji) and the EU, agreed in 1975. The EU is committed to import a fixed quantity of 1.3 M t of sugar, duty free, at a guaranteed price (intervention price = 523.7 euro/t raw sugar); similar agreement with India to import 10.000 t.
- **Special Preferential Sugar :** imports from SP beneficiaries/India to meet the need of the EU’s refining industry (fixed annually, around 300.000 t/year), duty free;
- **GATT-MFN quota :** A tariff quota of 85.000 t has been opened mainly for Brazil and Cuba since 1996, duty = 98 euro/t;
- **“Everything But Arms “(EBA)** has allowed from 2001 an increasing quota of sugar from LDCs to be imported into the EU, their access to the EU market will be fully liberalised in 2009;
- **Western Balkans** : since 2002, sugar from the Balkans can be imported into the EU at zero-tariff.
- 20 **Overseas Countries and Territorie**s, which have had an associated status with the EC/EU since 1957, can export a quota of 3,000 tonnes of duty-free sugar to the EU. This regime will be gradually tightened and phased out by 2011.

19 ACP countries that are signatories to the **ACP-EU 'Sugar Protocol'** and India benefit from preferential access to the EU sugar market. Under the Sugar Protocol and Agreement with India, the EU imports an annual quota of about 1.3 million tonnes of sugar from the above 20 states on a duty-free basis, and at the guaranteed prices paid to EU farmers. This arrangement is based on the historical ties between the UK and its Commonwealth partners, which were transformed into Community preferences upon British accession to the EC. As shown by Figure 1.4. (see below), under the Sugar Protocol, Fiji benefits from the second largest quota after Mauritius.

The Sugar Protocol is of an "indefinite duration", and ACP partners and India were granted further preferential market access in the 1995 Agreement on **Special Preferential Sugar** (SPS) to the tune of about 220,000 tonnes. Brazil, Australia, and Thailand have claimed in their challenge against the EU sugar regime that raw sugar imported from ACP countries for refining is then re-exported with export subsidies, which violates the EC's Uruguay-Round export subsidy reduction commitments.

[2] Oxfam, *Dumpingon the World*, March 2004
[3] COM, *Common Organisation of the Sugar Market - Description*

Figure 1.4. ACP/India sugar and SPS imports, 2003 (all in tonnes)

	Sugar quota	*SPS quota*	*Avg. annual production*
Barbados	50,312	-	70,000
Belize	40,349	5,527	122,000
Congo	10,186	2,249	43,000
Côte d'Ivoire	10,186	9,703	155,000
Fiji	**165,348**	**21,060**	**450,000**
Guyana	159,410	17,111	300,000
Jamaica	118,696	18,894	230,000
Kenya	-	10,908	480,000
Madagascar (EBA sugar beneficiary)	10,760	-	100,000
Malawi (EBA sugar beneficiary)	20,824	9,897	200,000
Mauritius	491,031	21,266	650,000
St Kitts Nevis	15,591	-	25,000
Swaziland	117,845	45,030	474,000
Tanzania (EBA sugar beneficiary)	10,186	2,183	120,000
Trinidad	43,751	5,658	120,000
Zambia (EBA sugar beneficiary)	-	12,863	200,000
Zimbabwe	30,225	24,948	600,000
India (non ACP)	10,000	10,000	n.a.
Total	**1,304,700**	**217,298**	
Total ACP/India Sugar and SPS	**1,521,998**		

Source: www.acpsugar.org

In the past EU imports remained stable with preferential agreements granting stable and predictable market opportunities for traditional partners and very limited market access for other sugar exporters. However, in the future, through a new generation of free trade agreements, imports are expected to increase, depending of the attractiveness of EU market (EU price).

As shown in Figure 1.5. below, the main EU importers come from the traditional trade partners of the sugar protocol. Mauritius ensures more than 25% of imports, while **Fiji is in 3rd place** with 9% of EU imports. In recent years, new countries became important trading partners following the implementation of new agreements (e.g.Croatia and Serbia).

Figure 1.5. **EU15 cane and beet sugar imports: main trade partners**

Partner	EU15 Imports				EU15 Exports	
	million Euro		% of total		million Euro	
	1995	2003	1995	2003	1995	2003
Extra-EU15	**985**	**1,094**	**100%**	**100%**	**1,575**	**962**
Mauritius	279	26	28%	24%	3	00
Croatia	0	108	0%	10%	24	20
Fiji	**93**	**96**	**9%**	**9%**	**0**	**0**
Guyana	90	94	9%	9%	2	1
Swaziland	87	69	9%	6%	0	0
Serbia and Montenegro	0	69	0%	6%	2	13
Jamaica	74	66	8%	6%	0	1
Malawi	13	38	1%	3%	0	0
Cuba	26	25	3%	2%	0	0
Zimbabwe	30	25	3%	2%	0	0
Other	294	243	30%	22%	1,544	926

source: COM, Common Organisation of the Sugar Market - Description

2.1. The proposed reform of the CMO in sugar

The current regime faces internal and external constraints that made a reform of the sugar sector both necessary and unavoidable: lack of competition, market distortions, high domestic prices for the consumers and users. The current regime is in disharmony with overall CAP orientation to move from product to producer support. The export regime is being attacked by the WTO sugar panel launched by Australia, Brazil and Thailand. Finally, the EU sugar regime will have to be brought in line with the outcome of the agreement under the ongoing WTO agricultural negotiations.

The Commission launched the reform process and issued on 14 July 2004 a Communication "Accomplishing a sustainable agricultural model for Europe through the reformed CAP – sugar sector reform"[4]. This is the first substantial attempt to reform this sector in response to internal and external challenges. The proposals include the following:

- Reduce the support price for white sugar from €632 to €421/tonne over three years;
- Reduce the minimum price for sugar beet from €43.6 to 27.4/tonne over three years;
- Abolish the intervention scheme, replacing it with 'reference price' and private storage;
- Reduce production quota by 2.8 million tonnes (from 17.4 to 16.4 million) over 4 years;
- Reduce subsidised exports by 2 million tonnes (from 2.4 to 0.4 million tonnes);
- Merge A and B quotas into single quota;
- Move to a system allowing transferability of quotas between Member States;
- Set up conversion scheme to facilitate factories to leave the sector and retrain workers;
- Move to decoupled direct payments for sugar beet producers to offset 60% of income loss;
- Maintain ACP sugar quota, pay 37% **lower guaranteed price to ACP** and LDC suppliers;
- Integrate Sugar Protocol into Economic Partnership Agreement talks with ACP countries;
- Set up structured dialogue and provide partial compensation to ACP/India sugar producers;
- Introduce tariff rate quota, improve rules of origin implementation in Balkans sugar trade.

This Communication builds on an **Extensive Impact Assessment**, which the Commission carried out in 2003 in consultation with key stakeholders. This study outlined four scenarios for reforming the sugar sector between 2010 and 2015, which were subsequently reduced to three in the September 2003 Communication (please refer to Figure 2.1. of the Annex for tabulated results of the scenarios):

- Option 1 - Status Quo: This option implies the **extension of an unreformed CMO** beyond 30 June 2006. Assuming an inevitable price reduction in the DDA, intervention prices would still be guaranteed at nearly three times the world price, while the liberalisation of trade with LDCs would act like a 'suction pump' from 2009, reorienting sugar production from the EU to LDCs. If the EC lost the WTO case on C sugar, production surpluses (as well as the problem of subsidised exports) would disappear, and so would much of the production levies paid by producers on quota sugar. This would put the burden of financing the CMO budget squarely on the shoulders of EU consumers. It is impotant to note that retaining the **status quo is not a real option,** which has been stated on several occasions by the Commissioner Fischer Boel.

- Option 2 - Fixed quotas: A return to **fixed quotas** would ensure the predictability and stability of sugar supply. However, this option would clearly go against the trend of introducing the market into the sugar regime. Trade relations with the western Balkans are already quota-free, and the EBA initiative envisages free trade by 2009. The EU would have to backtrack on both arrangements, which could harm its credibility. (Indeed, the **Commission withdrew this option** from its September 2003 Communication due to this concern.) If both quotas and prices were reduced, the sector could still move towards reform in this scenario. The budgetary consequences would depend on how much compensation trade partners wanted for renegotiating their trade agreements.

[4] COM(2004) 499 final

- Option 3 - Fall in prices: This option would imply a substantial **fall in domestic prices**, supported by an adequate level of tariff protection. In the longer term, quotas could be scrapped, as levels of production and imports stabilise. With such a price reduction, the intervention mechanism would become a genuine 'safety net' and could even be abolished, to be replaced with a reference price. The obvious losers of this scenario would be EU farmers and ACP producers, who rely on high support prices for their income. Both groups would have to be compensated (the EU group through direct payments), putting a serious strain on the CMO budget. This option is closest to the Commission's July 2004 proposals.

- Option 4 - Liberalisation: **Full liberalisation** would imply abolishing the price support scheme for sugar and beet, as well as ending production quotas and quantitative and tariff restrictions on the sugar trade. Domestic prices would drop to the level of world prices, and Brazil would increase its exports dramatically, at the expense of EU farmers and ACP/India and LDC producers, whose production costs are higher. European sugar production in several regions or countries would be at risk. The stability of supply could also be jeopardised as the EU would be dependent on a limited number of large exporters. The consumer would be the main beneficiary of this scenario, but compensation costs for EU, ACP/India, and LDC producers would be very substantial. A longer implementation period could increase this option's viability.

There is no imminent time pressure for the reform, as the last Council Regulation[5] expires only on 30 June 2006. Some Member Stated have alerady indicated that they might seek to delay the reform. The Doha round is unlikely to be concluded before 2006, reducing the external time pressure. Moreover, the major stakeholders in the EU sugar sector have quickly coalesced around a platform of 'no or mild' reforms. The **continuation of quotas** represents a core demand shared by several influential European lobby groups and the ACP/LDC group. While large processors could accept a gradual reduction in price, EU beet growers and ACP/LDC producers are adamant about preserving high support prices. 10 EU Member States signed a letter in November 2004 arguing firmly that the Commission's approach is too far-reaching, too rapid and unbalanced. They claim that this approach would lead to the concentration of production in a small number of Member States and to the elimination of the sector in several regions. Member States have serious reservations about the scale of the price and quota reductions and the proposed quota transfer mechanisms. Nevertheless, prices and quotas are likely to be reduced — over a much longer timeframe than envisaged by the Commission. Losing the pending WTO case on sugar (currently in the appeal procedure after the WTO panel ruled in favour of the complainants) might push reform in the direction of liberalisation.

2.2. The potential impact of the proposed reform on the Fiji sugar industry

Fiji's sugar industry is characterised by its vital domestic importance and traditional farming methods coupled with relatively low productivity (for a general overview see "Note on Fiji"). The sugar industry (the second largest after tourism) accounts for 7% of GDP and 22% of total import earnings. About 250,000 people, or one third of the population derive their income from the industry directly or indirectly. They include the 22-23,000 predominantly Indo-Fijian cane farmers and their families. An average farmer's total income from sugar is often below the poverty line. Farmers survive by substituting family labor for hired labor and by engaging in off-farm employment. Cane farming survives because it is extended family-based. The sugar industry is facing major challenges and the proposed EU sugar reform is only one of the numerous driving forces behind the ongoing restructuring of the industry.

The European Commission is anxious to prevent the wider opening of the European sugar market from damaging the most vulnerable developing countries, like Fuji, which currently benefit from privileged access. The new EU sugar regime currently proposes that the ACP raw sugar price be cut by 37% and the refining aid be abolished. The Commission pledged to maintain market access for ACP countries but at prices less lucrative than their current levels, and Commissioner Mandelson pledged support for a robust

[5] Council Regulation (EC) No. 1260/2001 of 19 June 2001

action plan from the EU in favour of ACP sugar producers affected by future EU sugar regime reforms: “Development assistance measures will be advanced to increase the competitiveness of the industry in sugar producing countries or to support its diversification. An urgent dialogue is needed with the ACP to define these measures. There can be no delay. I want the fullest possible understanding and agreed measures in place in 2005, prior to the Hong Kong ministerial meeting in December.”[6]

The main worry about the EU sugar reform for Fijian producers is the probable and inevitable fall in prices and the possible reduction of preferential quotas in the long run. There is a fear that any further agreement with the EU will be on less favourable terms for Fiji and other ACP producers than the current Sugar Protocol and the Special Preferential Sugar agreement. The LDC Sugar Group and ACP countries have come out in favour of the **Fixed Quotas** option (see 2.1.), although this would imply surrendering the LDCs' duty and quota-free access to EU markets as of 2009. The core LDC/ACP demand is "accelerated and increased market access for sugar at remunerative prices", possibly under a second tariff quota covering all sugar products. In return for continued preferential access at guaranteed prices, the group proposes to defer the liberalisation of import tariffs until 2019. Their reasoning is abundantly clear: "Since ... Price Fall and Liberalization (options 3 and 4) lead to a sugar price level in the EU that renders the EBA initiative meaningless for sugar", the continued use of quotas remains the only viable reform option for ACP/LDC countries[7].

The reform implies introducing more market and competition elements in the sugar sector and trade relations between the EU and ACP producers. Without increasing its competitiveness in the sugar market, Fiji would inevitably lose market share to other big producers -like Brazil, Thailand and Australia. The main ACP arguement is that they try to reduce production costs but being small and vulnerable economies, they cannot compete with the big producers like Australia and Brazil, therefore they need special arrangements. Drastic changes in the EU sugar regime could incur trade diversion in favour of big producers and serious adjustment problems for the ACP. Due to high dependence on revenue from sugar, the collapse of the industry would bring unemployment and uncertainty to a large share of the population with sharply decreasing income. As a possible solution, a study by the Asian Development Bank suggested reducing commodity dependence by the diversification of agricultural production and replacing at least some cane production by other plants, such as industrial hemp.

The ACP Council of Ministers, meeting from November 30 to 2 December 2004, called on the EU to honour the commitments laid down in the original Sugar Protocol. The Council called for the Commission to:

1. Declare sugar a sensitive product within the context of the DDA;
2. Introduce a more reasonable transition period to the implementation of the new sugar regime, of not less than 8 years starting in 2008, with the price cut to be phased in during this period;
3. To ensure that ACP and LDC supplying states are guaranteed at least comparable treatment to that provided to the EU's outermost regions;
4. The Sugar protocol states are fully compensated in line with EU farmers;
5. The creation of a competitiveness fund with adequate resources to support CAP states concerned with restructuring and modernising their sugar industries.

For Fiji, the EU's upcoming sugar sector review is also the main trigger for a major restructuring operation called the **"Sugar Industry Strategic Plan"** which aims to make the industry more efficient by introducing best practices and more advanced farming methods. The plan was endorsed in 1997 and it is based over a 20 year period. It sets out several costly measuers to be implemented. Though it is supported by the Fiji Sugar Corporation, several other stakeholders and farmers resist change, and the reform issue is highly politicised. As a result, implementation suffered delays.

[6] News on DG Trade, http://europa.eu.int/comm/trade/issues/bilateral/regions/acp/pr010605_en.htm

[7] LDC Sugar Group, *Press Release*, 3 Mar 2004; LDC Sugar Group, *Response to Commission Staff Working Paper*, 19 Nov 2003; LDC, *Proposal on adaptation of the EBA initiative in relation to sugar*, 3 Mar 2004; ACP, *Resolution on ACP Sugar*, 24 Jun 2004; ACP/G90, *Communiqué on Sugar*, 13 Jul 2004

The EU sugar sector reform is only one of the several external and internal factors triggering the ongoing structural reforms of Fiji's sugar industry. The main stakeholders recognised the need for modernisation that is vital for the survival of the industry. The main issues addressed by the strategic plan are:

- *Deteriorating harvesting methods and the breakdown of the cane transport system*
  Most of the harvesting is done by seasonal harvesting gangs made up of farm labourers, instead of mechanical harvesting as used in most countries. The rail system used to transport cane from the farms to the mills is highly inefficient. It is operated by the Fiji Sugar Corporation but should be operated under a user-pay system under the strategic plan. Fiji has scarce resources for building new infrastructure.
- *Quality concerns*
  Most of the farmers are paid for the weight of the cane they produce, instead of a quality-based system. Previously shipments to Japan have been refused because of poor quality, and one of the main European importers, the British sugar group Tate and Lyle, raised quality concerns too. While Australian producers use a computerised quality managment system, Fijians burn more than 50% of the cane before processing, resulting in inferior quality.
- *Land-lease problems*
  More then a century ago, cane farmers arrived from India. Under the Agricultural Landlord and Tenant Act they got long and cheap leases. 65% of all lands are under lease (the rest is state owned or freehold) and over 80% of leases are held by Indo-Fijians. Most of the leases expire in the coming years and indigenous owners want their land back, which also triggers ethnic and social tensions. Fijian land and sugar issues are very politicised, especially against the background of the coup in 2000 when the minority Indian government was taken hostage over land-lease issues[8]. After generations Indians are leaving and many indigenous Fijians are not keen on growing sugar, threatening the future of the industry and creating new squatter settlements of rural people around the urban areas. Forcing the Indian farmers off the cane farms and sugar mills aslo means driving expertise and experience away (many of them are highly skilled managers and technical workers).
- *General world market trends*
  Fiji has to face competition from other large suger exporters on the world market, among them Brazil, Australia and Thailand. These producers are more competitive, as they can make use of economies of scale (in production and transportation) and use more advanced and efficient technologies, also leading to better quality.

[8] Fiji is also benefiting from the European Investment Bank's programme titled *Democratisation, human rights and ethnic group reconciliation in Fiji*

ANNEX

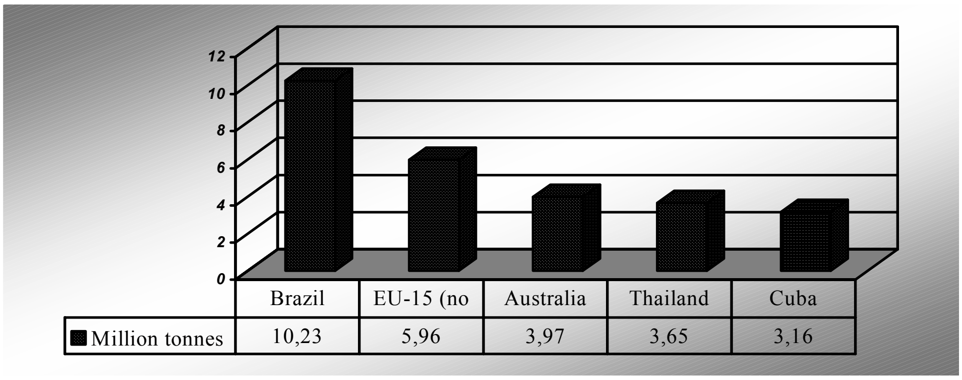
Basic data on sugar trade

Figure 1.1: World's leading sugar producers, 1991-2001

Country	Cane (C) / Beet (B)	1991 m tonnes	1991 % of world total	2001 m tonnes	2001 % of world total	1991-2001 % change
Brazil	C	9.1	8%	20.1	15%	121%
India	C	13.0	12%	20.0	15%	54%
EU-15	**B + C**	**18.0**	**16%**	**18.0**	**13%**	**0%**
China	B + C	8.4	7%	8.6	6%	2%
USA	B + C	6.7	6%	7.4	6%	10%
Thailand	C	4.2	4%	6.0	4%	42%
Mexico	C	3.4	3%	5.1	4%	50%
Australia	C	3.4	3%	4.6	3%	33%
Cuba	C	7.6	7%	3.8	3%	-50%
Pakistan	C	2.2	2%	2.7	2%	20%
Top 10		76.0	67%	96.2	72%	26%
World		**113.0**	**100%**	**134.1**	**100%**	**19%**

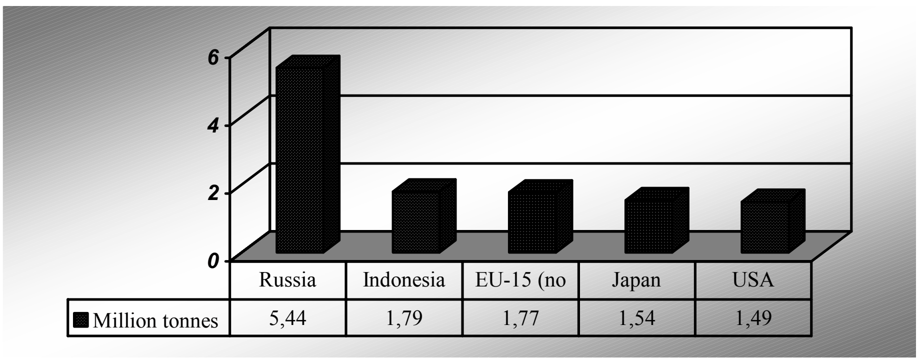
Source: COM, Sugar - International Analysis

Figure 1.2: World top 5 sugar exporters, 2000



Source: COM, Sugar - International Analysis

Figure 1.3: World top 5 sugar importers, 2000



Source: COM, Sugar - International Analysis

Figure 2.1: Tabulated results of EU-25 sugar reform scenarios, 2010-2015

Option	Quota production (M t)	Total production (M t)	Imports (M t)	Subsidised exports (M t)	Total exports (M t)	Price of white sugar (€/t)	Drop in customs duties %	Beet prices, Quota (€/t)	Beet prices, C sugar (€/t)	Direct aid	Fall in ACP revenue (M€)	Net expenditure on CMO (M€)	MS ceasing production
Today	17.5	20.0	1.9	2.8	5.3	725	0%	48	17	No	-	1,000-1,200	-
1: Status Quo, 2010-15	13.5	16.0	4.0	1.5	4.0	600	-36%	40	20	No	150	600-800	EL, IR, IT (ES, FI, LV, LT, P, SK, SV)
2: Fixed Quotas, 2010-15	14.0	16.0	3.5	1.5	3.5	600	-36%	40	20	No	150	600-800	EL, IR, IT (ES, FI, LV, LT, P, SK, SV)
3: Fall in prices, 2012-15	0.0	14.0	2.5	0.0	0.5	450	-60%	-	25	Yes	300	800-1,000	EL, IR, IT (ES, FI, LV, LT, P, SK, SV)
4: Liberalisa-tion, 2010-2015	0.0	6.0	10.0	0.0	0.0	350	-100%	-	21	Yes	350	1,150-1,350	All except AT, DE, FR, UK, PL

Source: SEC(2003)