

*Update: California Citrus Mutual (CCM) has voiced its **disappointment over the withdrawal from the partnership**, which would have seen reduced tariffs in key markets such as Japan and Vietnam.*

U.S. President Donald Trump has signed an executive order to withdraw his country from Trans-Pacific Partnership (TPP) negotiations, which would have broadened tariff-free arrangements with states included in the 12-member talks.

But as indicated during the election, Trump believes he can secure better deals for U.S. businesses through adjusted trade partnerships.

On the campaign trail Trump described the secretive deal as damaging to American workers, and has now effectively delivered on a **promise to pull out on day one**.

Countries involved in the TPP include Australia, Canada, Japan, Malaysia, Mexico, Peru, Chile, Vietnam, Brunei, Singapore and New Zealand.

Some of these countries - including Australia, New Zealand and Japan - are reportedly working hard at salvaging a 'Plan B' deal amongst themselves.

Reuters reports Trump also met with business leaders today, telling them of plans to cut corporate taxes from 35% down to the 15-20% mark. *USA Today* reports he also pledged to place a border tax on products manufactured abroad and sold in the U.S.

CNBC reported the U.S. leader was also expected to sign an executive order early this week to renegotiate the North American Free Trade Agreement (NAFTA) which includes Canada and Mexico.

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