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## [Latin America Brief](#)

A one-stop weekly digest of politics, economics, technology, and culture in Latin America. Delivered Friday.

By [Catherine Osborn](#), the writer of *Foreign Policy's* weekly Latin America Brief.

## In Focus: The EU-Mercosur Deal

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European Commission President Ursula von der Leyen stands behind a lectern, her upper body obscured by a red lens flare.

European Commission President Ursula von der Leyen speaks during a press conference at the EU headquarters in Brussels on Jan. 14. Nicolas Tucac/AFP via Getty Images

On Jan. 9, the European Council [voted](#) to approve the EU's draft [trade agreement](#) with Mercosur, bringing the deal a key step closer to conclusion.

EU leaders reached an agreement in principle with the South American trade bloc in December 2024. But countries such as France and Italy were worried about exposing their agriculture sectors so openly to competition.

Then came [Trump's tariffs](#). In recent months, top EU officials tweaked the deal to include more robust [quotas](#) on duty-free imports of certain agricultural products and pledged more financial support to [farmers](#) in countries such as Italy, which then lifted its veto.

The deal still needs approval from the European Parliament, which “is going to be a close vote,” said Chatham House’s Bruno Binetti. That decision could be months away, he said.

Still, officials in both Europe and South America are celebrating the latest progress as proof of their ability to shape their own economic destinies—and international norms—in a world rocked by Trump’s levies and China’s [flood of exports](#).

“Europe charts its own course and stands as a reliable partner,” [said](#) European Commission President Ursula von der Leyen. Brazilian President Luiz Inácio Lula da Silva [called](#) last Friday “a historic day for multilateralism.”

If the deal becomes reality, it will not only boost trade between the two continents, but it will also introduce a key innovation on environmental protection. It is one of the first trade agreements in the world to require members to adhere to the 2015 Paris Agreement on climate change, Brazilian environmental scientist Raoni Rajão told FP.

Perhaps as a result, Argentine President Javier Milei, who backs the trade deal, has moved away from campaign-era promises to withdraw his country from the Paris Agreement.

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