

US' 50% metal tariffs kick in as deadline for 'best offers' ends

Doubling of levies to impact major trading partners like Canada and Mexico

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The Washington doubled its tariffs on steel and aluminium imports on Wednesday, the same day President Donald Trump's administration expects trading partners to make "best offers" to avoid other punishing import levies from taking effect in early July.

European businesses called on the European Commission, which handles trade talks for the 27-nation EU to do everything it can to remove the tariffs, as the bloc's trade negotiator Maros Sefcovic met with U.S. Trade Representative Jamieson Greer in Paris in the morning.

Sefcovic said he "had a productive and constructive discussion" with Greer, without giving any detail on the talks.

"We're advancing in the right direction at pace - and staying in close contact to maintain the momentum," Sefcovic said on X.

Late on Tuesday, Trump signed an executive proclamation that activates from Wednesday a hike in the tariffs on imported steel and alu-

Road ahead

June 5 & 9

On May 30, a US court reinstated most of Trump's tariffs. Plaintiffs must respond by June 5, the administration by June 9

July 8

"Liberation Day" tariffs to take effect following the 90-day suspension period

July 9

Deadline for US and the EU to negotiate a deal to avert 50% tariff duty on all EU imports

July 14

The EU's 90-day pause on its own retaliatory tariffs to end

minium to 50 per cent from the 25 per cent rate introduced in March.

"We started at 25 and then after studying the data more, realised that it was a big help, but more help is needed. And so that is why the 50 is starting tomorrow," White House



PHOTO: REUTERS

economic adviser Kevin Hassett told a steel industry conference in Washington on Tuesday. The increase came into effect at 12:01 am. The increase applies to all trading partners except Britain, the only country so far to strike a preliminary

trade agreement with the US during a 90-day pause on a wider array of Trump tariffs. The rate for steel and aluminium imports from the UK — which does not rank among the top exporters of either metal to the US — will remain at 25 per cent until at least July 9.

The increase in the levies jolted the market for both metals this week, especially for aluminium, which has seen price premiums more than double this year. With little capacity to increase domestic production, US import volumes are likely to be unaffected unless the price increases undercut demand.

Wednesday is also when the White House expects trading partners to propose deals that might help them avoid Trump's hefty "reciprocal" tariffs on imports across the board from taking effect in five weeks.

US officials have been in talks with several countries since Trump announced a pause on those tariffs on April 9, but so far only the UK deal has materialised and even that pact is essentially a preliminary framework for more talks.

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