

India offers zero-for-zero tariffs on steel, auto parts, pharmaceuticals from the US

Bloomberg

India has proposed zero tariffs on steel, auto components and pharmaceuticals on a reciprocal basis up to a certain quantity of imports in its trade negotiations with the US, people familiar with the matter said.

Beyond this threshold, imported industrial goods would attract the regular

level of duties, the people said, asking not to be identified as the discussions are private.

The offer was made by Indian trade officials visiting Washington late last month to expedite negotiations on a bilateral trade deal expected by fall this year, the people said.

The two nations are prioritising certain sectors to strike an early trade deal be-

fore the end of the 90-day pause on US President Donald Trump's tit-for-tat tariffs, they said.

Amid a contraction in the US economy, Trump suggested Sunday that some trade deals could be sealed as soon as this week.

Asian economies, including South Korea, Japan and India are among the nations leading the race for reaching interim deals with the US.

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