

US steps up efforts to seal trade deals with nations

HOPE LINGERS. With tariff levy likely to be pushed to Aug 1, negotiators will have more time

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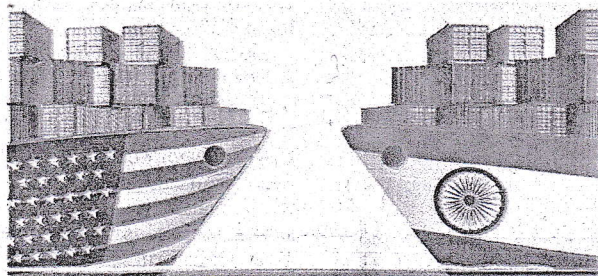
The US is making last ditch efforts to seal trade deals with some countries by July 9 or "get the date rolled" for those negotiating in good faith, such as the EU and India, according to indications from senior officials in the Donald Trump government.

New Delhi has already made its offers to the US of extending concessions across sectors in line with some of the free trade pacts it has signed but it wants its sensitivities, including in agriculture and dairy, to be protected.

INDIA'S DEMAND

India also wants preferential market access in the areas of its interest, such as labour intensive products, that would give it an edge over competitors, sources said.

"The ball is in US' court. It needs to take a decision based on the negotiations so far and India's offers and expectations. Or it can decide to have extended negoti-



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ations," a source tracking the matter told *businessline*.

On Monday, US Treasury Secretary Scott Bessent said his country will make several trade announcements in the next 48 hours, honouring the July 9 deadline initially fixed by Trump to reach trade deals.

"We've had a lot of people change their tune in terms of negotiations. So my mailbox was full last night with a lot of new offers, a lot of new proposals," Bessent said in a US television interview, adding that it would be a busy couple of days.

However, the deadline for

imposition of the reciprocal/ higher tariffs on countries with which pacts couldn't be reached is likely being postponed to August 1, which would technically give more time for negotiations.

Countries negotiating in good faith and making concessions could get the "date rolled", said Stephen Miran, Chair, White House Council of Economic Advisers, in another interview on Sunday.

"My expectation would be that countries that are negotiating in good faith and making the concessions that they need to get to a deal, but the deal is just not there yet be-

cause it needs more time, my expectation will be that those countries get a roll, you know, sort of get the date rolled," he said.

Miran said he heard "good things" about talks with Europe and India when asked which countries could get more time; but he did not elaborate on it.

TARIFF LETTERS SENT

Trump has already signed tariff letters for 12 countries, with which the US has not reached a deal, specifying the rates the US wants to impose on them, which would be applicable from August 1.

Although Trump said earlier that the letters would be a "take it or leave it" proposal for the recipients, Bessent clarified on Monday that these letters were not necessarily ultimatums if the countries wanted to negotiate.

"It's just thank you for wanting to trade with the US. We welcome you as a trading partner and here's the rate, unless you want to come back and try to negotiate," he said.