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Trump Administration Tightens Tariffs on Steel and Aluminum Imports?

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On Monday (February 10, 2025), President Trump signed an executive order reinstating 25% tariffs on all imports of steel, including some intermediate goods, and raising tariffs to 25% on all aluminum imports. The new order changes the tariffs on imported steel and aluminum. Effective immediately:

1. There are no exemptions for any countries. (Previously, the US Government had exempted imports from Argentina, Australia, Brazil, Canada, Japan, Mexico, South Korea, the European Union, Ukraine, and the United Kingdom.)
2. There are no product exemptions, and existing product exemptions are of no further effect. (Previously, the US Trade Representative had granted exemptions for certain types of steel and aluminum products that were not available in sufficient quantity or quality in the US market.)

The Trump Administration has concluded that the previous policy of granting exemptions based on certain products and on imports from certain allied countries only succeeded in enabling Chinese steel and aluminum to be imported into the US market through third parties. Based on the original 2018 US Government findings, the Trump Administration still believes that large volumes of imported steel and aluminum threatens the viability of domestic US producers. While some governments have publicly speculated that they may be able to obtain exemptions for exports from their steel and aluminum producers, there is no indication yet that the Trump Administration will grant exemptions in the near future. We will continue to monitor this situation.

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