



July 30, 2025

## EU-US Trade Deal

Some details have been made available concerning the EU-US Trade Deal agreed upon on July 27. Here are the key facts concerning the new tariff and how it will be applied:

The deal will establish a single, all-inclusive US tariff ceiling of 15% for EU goods. As of 1 August, the US will apply this maximum tariff on the vast majority of EU exports. It is an all-inclusive tariff rate and represents a ceiling, including the US most favored nation (MFN) tariff that was previously stacked on top of additional tariffs the US introduced. The 15% ceiling applies to nearly all EU exports currently subject to reciprocal tariffs (except where the US MFN tariff exceeds 15%, in which case only the MFN tariff applies with no additional tariffs on top). The 15% ceiling applies also to cars and car parts, currently subject to a tariff rate of up to 25% tariff with an additional MFN tariff of 2.5%, providing immediate tariff relief. The 15% ceiling will also apply to any potential future tariffs on pharmaceuticals and semiconductors, including those based on Section 232. Until the US decides on whether to impose additional tariffs on these products pursuant to Section 232, they will remain subject only to US MFN tariffs.

## India Trade Deal Latest News

President Trump on Wednesday said that the United States will begin imposing 25% tariffs on goods imported from India on Aug. 1.

In a Truth Social post, [Trump said](#) that while India is a friend of the U.S., "we have, over the years, done relatively little business with them because their Tariffs are far too high, among the highest in the World, and they have the most strenuous and obnoxious non-monetary Trade Barriers of any Country."

Trump also said he would impose an additional penalty on India for its trade relationship with Russia, which Trump is trying to pressure to come to a ceasefire with Ukraine. Trump did not elaborate on what that penalty would be or if it would also go into effect on Friday.

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# Copper Tariffs of 50% Begin August 1

President Trump has proclaimed semi-finished copper products and copper derivative products will be subject to a 50% tariff starting 12:01 a.m. EDT August 1. Refined copper is not included yet but will face a 15% tariff planned for 2027.

Only the copper content of derivatives will be assessed the 50% tariff, while the remaining value of the product will be subject to any MFN, reciprocal and fentanyl tariffs.

If any product is on the annex of this proclamation, which has not yet been published, and the auto 232 proclamation, then only the auto tariff of 25% applies.

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