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Steel and Aluminum Tariffs Upped to 25%

President Trump signed an executive order Feb.10 to hike tariffs on imported aluminum to 25%, end quota with the EU, South Korea and Brazil in steel and aluminum, and cut back the product exclusions and the exemptions for Canada and Mexico. A White House official announced that the tariffs will take effect March 12.

Tariffs are set to take effect March 12 for steel and steel derivatives also from Argentina, Australia, Brazil, Canada, Japan, Mexico, South Korea, the U.K., Ukraine and the EU, said the presidential proclamation released late Feb.10 that increases Section 232 duties on steel, in part by ending Section 232 exemptions and quota agreements for those countries.

New 25% tariffs on a list of additional steel derivative products, however, won't take effect until notification from the Commerce Department that "adequate systems are in place to fully, efficiently, and expediently process and collect tariff revenue for covered articles." An annex to the proclamation that lists those additional products has yet to be released.

The additional products won't be subject to Section 232 tariffs if they're processed from steel melted and poured in the U.S. To qualify, importers will have to provide CBP additional data on steel content. The proclamation also sets a process for producers or trade associations to request goods be added to the list of derivatives subject to the additional tariffs. A fact sheet argued that the exemptions led to falling domestic production.

Fabricated structural steel and pre-stressed concrete strand are among some additional products that will be newly covered.