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## COMPLIANCE ANNOUNCEMENT: U.S. Imposes Tariffs on Steel and Aluminum

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In an effort to boost industry growth and correct an environment of “unfair trade,” U.S. President Donald Trump signed a 25% tariff on steel imports and a 10% tariff on aluminum imports on Thursday, set to take effect in 15 days. However, exemptions for Canada and Mexico have been included while discussions over the North America Free Trade Agreement (NAFTA) take place, and Trump has motioned that other individual countries, [such as Australia](#), may receive the exemptions as well.

“We are going to be very fair, we’re going to be very flexible,” [President Trump said earlier on Thursday](#).

The President linked defense spending to trade in his statement. “We’re going to see who’s treating us fairly, who’s not treating us fairly. Part of that’s going to be military. Who’s paying the bills. Who’s not paying the bills. We subsidize many rich countries with our military. They pay not 100 cents on the dollar, in cases not 50 cents on the dollar and they’re massively wealthy countries.”

At this time however, the specific HTS codes for affected steel or aluminum products have not been identified. KWE’s Corporate Trade & Compliance Group is monitoring this situation closely and will relay updates as they become known.

