

## Catch up: Trump's no-exemption new tariffs; Hamas suspends hostage release



**Donald Trump** announced that 25% **tariffs** on all steel and aluminium imports into America would go into effect on March 12th, granting no exemptions. Canada and Mexico are among the country's biggest suppliers of the metals—although the measures will also [hurt America itself](#). Mr Trump imposed similar levies during his first term, but eventually reached deals with many of the countries most affected.

**Hamas** said it would delay the release of more **Israeli hostages**. Under its ceasefire deal with Israel the militant group was due to free three of those being held captive this Saturday. It accused Israel of stopping displaced Palestinians returning to [Gaza](#). Mr Trump called for an end to the truce if the hostages were not returned, warning that “all hell” would then break loose.

**Mr Trump** also said that Palestinians removed from **Gaza** [under his plan](#) for America to take over the enclave would have no right to return. He told Fox News that he hoped to persuade Egypt and Jordan to agree to take in displaced Palestinians, threatening to

withhold aid if they didn't. He said Gaza would become "a real-estate development for the future".

**Elon Musk** and a group of investors offered to buy **OpenAI**, an American [artificial-intelligence startup](#), for \$97bn. Sam Altman, OpenAI's boss, rejected the bid, which was first reported in the *Wall Street Journal*. Mr Musk and Mr Altman co-chaired OpenAI when it was founded as a charity in 2015, but Mr Musk left in 2019. He has since started a [rival AI firm](#).

**BYD**, a Chinese electric-vehicle firm, unveiled a new self-driving system called "God's Eye" that it plans to enable in almost all of its new cars. "Autonomous driving is for everyone," said Wang Chuanfu, the company's founder, who likened driver-assistance systems to seat belts and airbags. On Tuesday **BYD's** shares surged by as much as 4.5%, briefly reaching an all-time high.

**Kering**, the French luxury group that owns Gucci, reported a 12% year-on-year drop in sales in the fourth quarter of 2024. Last week the conglomerate sacked Sabato De Sarno, Gucci's top designer, in an attempt to boost the struggling fashion brand. Growth in the [luxury sector](#) has sputtered as middle-class shoppers in the West have been squeezed by high interest rates and cooling job markets.

America's Department of Justice ordered federal prosecutors to drop a corruption case against **Eric Adams**, the mayor of New York City. [Mr Adams](#) was indicted in September and pleaded not guilty. He has been currying favour with Mr Trump for months, visiting him at Mar-a-Lago in January and attending his inauguration. He reportedly ordered his top officials not to criticise the president.

**Figure of the day:** 30%, the proportion of Sotheby's total revenue which the auction house earned from private sales, up from 12% a decade ago. [Read the full story](#).

## A hard-right meeting in Hungary



On Tuesday Alice Weidel, the co-chair of the populist and xenophobic Alternative for Germany, will pay Viktor Orbán a visit in Budapest. Ms Weidel is an admirer of the reactionary Hungarian prime minister. The meeting comes soon after Europe's hard-right held a triumphant get-together over the weekend in Spain. "Yesterday we were the heretics," Mr Orbán declared at the gathering. "Today we are the mainstream."

Germany holds parliamentary elections on February 23rd. According to [The Economist's forecast model](#), Ms Weidel's party will probably become the second-biggest in the Bundestag. Mr Orbán is taking a keen interest. He congratulated the Alternative for Germany for helping [Friedrich Merz](#), the centre-right opposition candidate for the chancellorship, to get a non-binding motion on tougher migration rules through the Bundestag last month. Mr Orbán does not have many powerful friends in European capitals: for years Brussels has accused him of undermining the rule of law in Hungary. That may explain why he is so happy to meet Ms Weidel.

# The King of Jordan's difficult Trump meeting



On Tuesday King Abdullah of Jordan will meet [Donald Trump](#) at the White House. He will be the first Arab leader to meet the American president since his return to office—but this visit is more a burden than an honour. For weeks Mr Trump has been urging Jordan, along with Egypt and perhaps other Arab states, to accept refugees from Gaza.

The king is desperate to dissuade him. Jordan is already home to 2.4m Palestinians, more than one-fifth of its 11m people, as well as hundreds of thousands of displaced Iraqis and Syrians. Even if Abdullah wanted to accept more refugees, he would be terrified of the political consequences. Many of his subjects would see him as complicit in the ethnic cleansing of Gaza. He cannot afford to alienate Mr Trump: America sent \$1.7bn in aid last year (equivalent to 12% of government revenue). But he cannot afford to acquiesce either.

## BP's miserable performance



Since British Petroleum promised to [go green](#) 25 years ago, the firm—which rebranded itself as BP in 2000—has bungled its attempts to move “beyond petroleum”. The company’s performance has been miserable compared with its Big Oil peers. BP’s valuation of roughly four times forecast earnings is substantially lower than that of ExxonMobil, an American titan. At about \$90bn, its market capitalisation is less than half that of Shell, another London-based oil major.

Now, BP is struggling to make big profits even from its oil and gas business. The firm reported poor results on Tuesday. In the fourth quarter of 2024 it had its lowest earnings in four years and a 61% drop in profit from the previous year. But investors may reserve judgment until it unveils a strategic revamp on February 26th. Elliott Investment Management, an activist investor that has built a stake in BP, wants a shake-up. Most shareholders will probably push for the firm to do what other oil giants have done in recent years: ditch what remains of its green figleaf and maximise petro-profits.



# The battle for Khartoum



Sudan's national army could be about to recapture the country's capital. The Rapid Support Forces, a paramilitary group, took control of most of Khartoum shortly after civil war broke out in 2023. But now the Sudanese Armed Forces are regaining the upper hand. The RSF are [overstretched in Darfur](#), a western region, putting them on the back foot.

Last month the SAF retook Wad Madani, a city in Sudan's agricultural heartland, which the RSF had seized in 2023. The army then managed to break the RSF's siege of its headquarters in Khartoum. Since then the SAF have made rapid advances northwards along the Blue Nile. Often they faced little resistance from the RSF. But in recent weeks the fighting has been bloodier. SAF troops reportedly murdered civilians around Wad Madani, while an RSF attack on a market near Khartoum is said to have killed dozens. Should the RSF launch a counter-offensive in the capital, more bloodshed is likely.

## Can golf speed up?



Sports are speeding up. [Cricket](#) is now dominated by Twenty20, a three-hour version of the game. Major League Baseball has trimmed 28 minutes from the average game by introducing a clock that limits the amount of time a pitcher has to throw the ball. The commissioner for the National Basketball Association, Adam Silver, has floated the idea of reducing each quarter from 12 minutes to ten.

[Golf](#) is no exception. In America, the Professional Golfers' Association wants its male players to get a wriggle on. Some rounds at one recent tournament lasted more than five and a half hours. The PGA is considering publishing shot-time data and permitting the use of rangefinders, which are used to measure distances, to help players pick their clubs more quickly. There is no consensus among golfers themselves. One American player, Patrick Cantlay, argues that players are bound to take their time on tough courses. Others argue that players have a responsibility to deliver an entertaining spectacle.

## Daily quiz



*The Economist*

We will serve you a new question each day this week. On Friday your challenge is to give us all five answers and, as important, tell us the connecting theme. Email your responses (and include mention of your home city and country) by 1700 GMT on Friday to [QuizEspresso@economist.com](mailto:QuizEspresso@economist.com). We'll pick randomly from those with the right answers and crown three winners on Saturday.

**Tuesday:** Which author was the first American woman to win the Nobel prize for literature?

**Monday:** What was the Lone Ranger's famous call to speed his horse into action?



**Many of life's failures are people who did not realise how close they were to success when they gave up.**

*Thomas Edison*