



Trump says he will impose a 25% tariff on aluminum and steel imports

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Scott Horsley



President Trump boards Air Force One in Louisiana as he returns to Washington after attending Super Bowl LIX. Roberto Schmidt/AFP via Getty Images

President Trump says he plans to announce a 25% tax on all imported steel and aluminum, extending a trade battle he launched during his first term in the White House.



ECONOMY

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The move has the potential to give a helping hand to domestic steel and aluminum makers, while also raising costs for businesses and consumers that buy steel and aluminum — ranging from automakers to soda pop and beer drinkers.

Trump warned of the new tariffs while traveling aboard Air Force One on Sunday.

"Any steel coming into the United States is going to have a 25% tariff," Trump told reporters en route to New Orleans for the Super Bowl. "Aluminum too."

In 2018, during his first term in office, Trump imposed a 25% tax on imported steel and a 10% tax on imported aluminum.

While the taxes were aimed at addressing overproduction in China, they initially applied to imports from all countries. Some countries were eventually given carveouts, but the tariffs nevertheless sparked a widespread backlash, including retaliatory tariffs on U.S. exports.

What's more, because the tariffs initially applied to steel and aluminum but not products made from those metals, they put U.S. companies that make things like nails or wire baskets at a competitive disadvantage. Researchers estimated that the tariffs cost the U.S. some 75,000 manufacturing jobs.

It wasn't immediately clear whether the new steel and aluminum tariffs Trump has proposed would replace the earlier tariffs or be added on top of them.



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Taxing imported steel and aluminum would likely raise costs for people and companies that purchase those metals.

Mark McClelland, who runs an aluminum extrusion business in Texas, welcomes Trump's protectionist instincts. He's struggling with cheap foreign competition for the car parts, window frames and other aluminum products his company manufactures. But McClelland acknowledges, Trump's earlier aluminum tariffs simply raised his own costs.

"It drove up our raw material costs by 10%, whether we imported them or not," McClelland recalls. "Even if it was produced domestically, it raises your costs 10%." Separately, Trump on Sunday confirmed he would be meeting with Saudi Arabia's Prime Minister Mohammed bin Salman Al Saud and Egypt's President Abdel Fattah

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He also said he plans to meet with Russian President Vladimir Putin "at the right time," but declined to detail when and how often he has spoken to Putin already.

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