
EU SEEKS EXEMPTIONS FROM TRUMP'S TARIFFS

- 14.03.2018

EuroNews (13 Mart 2018)

The European Union is seeking to be exempted from planned U.S. import duties on steel and aluminum, but says Washington has not made clear how the exemption process works.

So far, only Australia, Canada and Mexico are exempted - for now.

Brussels has come under pressure from the European steel industry to protect its interests.

Speaking at an industry conference in Brussels, French finance minister Bruno LeMaire said he was worried about the possibility of a U.S.-EU trade war, but said Europe had to respond to new U.S. tariffs on Europe.

Failure to do so "would give the impression to the European people that we are weak".

LeMaire stressed the need for Europe to show unity facing the United States, a warning especially to the UK.

Eurofer, the association representing European steel producers, hopes that Brussels will also take action to tackle the problem of overcapacity.

"What we expect from the European Union is of course to act very swiftly in the next weeks to implement safeguards measures, in order to save thousands of jobs in the steel industry", said Eurofer general director Axel Eggert.

There is a risk that because of Trump's action, additional steel will be diverted to Europe.

Last year, Europe imported 40 million tonnes of steel.

New tariffs imposed by Trump could lead to a further 13 millions tonnes landing in Europe from countries that are not exempted.

The EU has been talking with partners about a legal challenge at the World Trade Organization to Trump's plan.