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## EU AND US SLASH TARIFFS, START COOPERATING ON 'GREEN STEEL'

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The US and EU on Sunday (31 October) agreed to end their trade dispute on steel and aluminium and announced steps to promote low-carbon steel production – a move analysts said could open the door to a new way of organising trade around climate objectives.

In a joint statement, the EU and the US announced they had taken joint steps to re-establish historical transatlantic trade flows in steel and aluminium and committed to strengthen their partnership and address shared challenges in the steel and aluminium sector.

In 2018, the Trump administration had imposed tariffs on steel (25%) and aluminium (10%) imports, mainly targeting cheap imports from China, but also affecting European exporters.

In response, the EU imposed tariffs on US imports and started a case against the US tariffs at the World Trade Organisation (WTO).

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