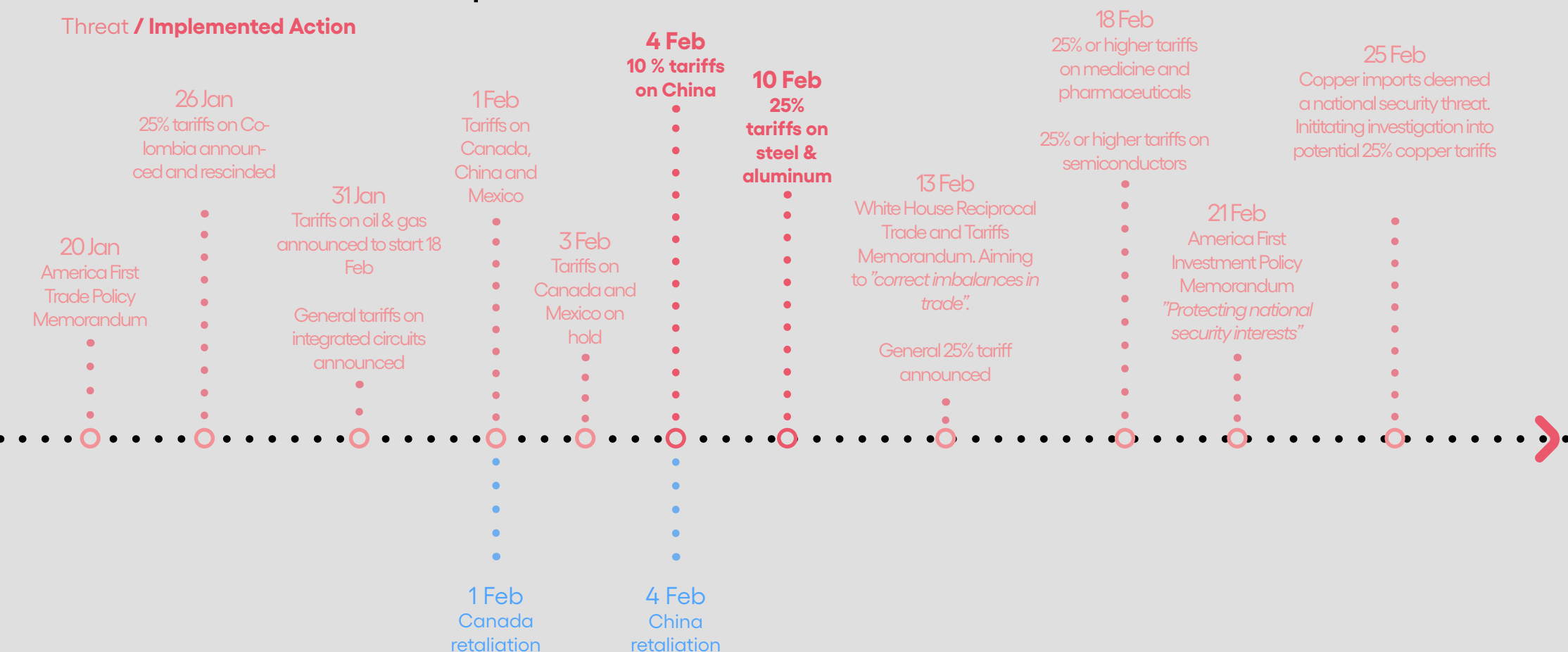


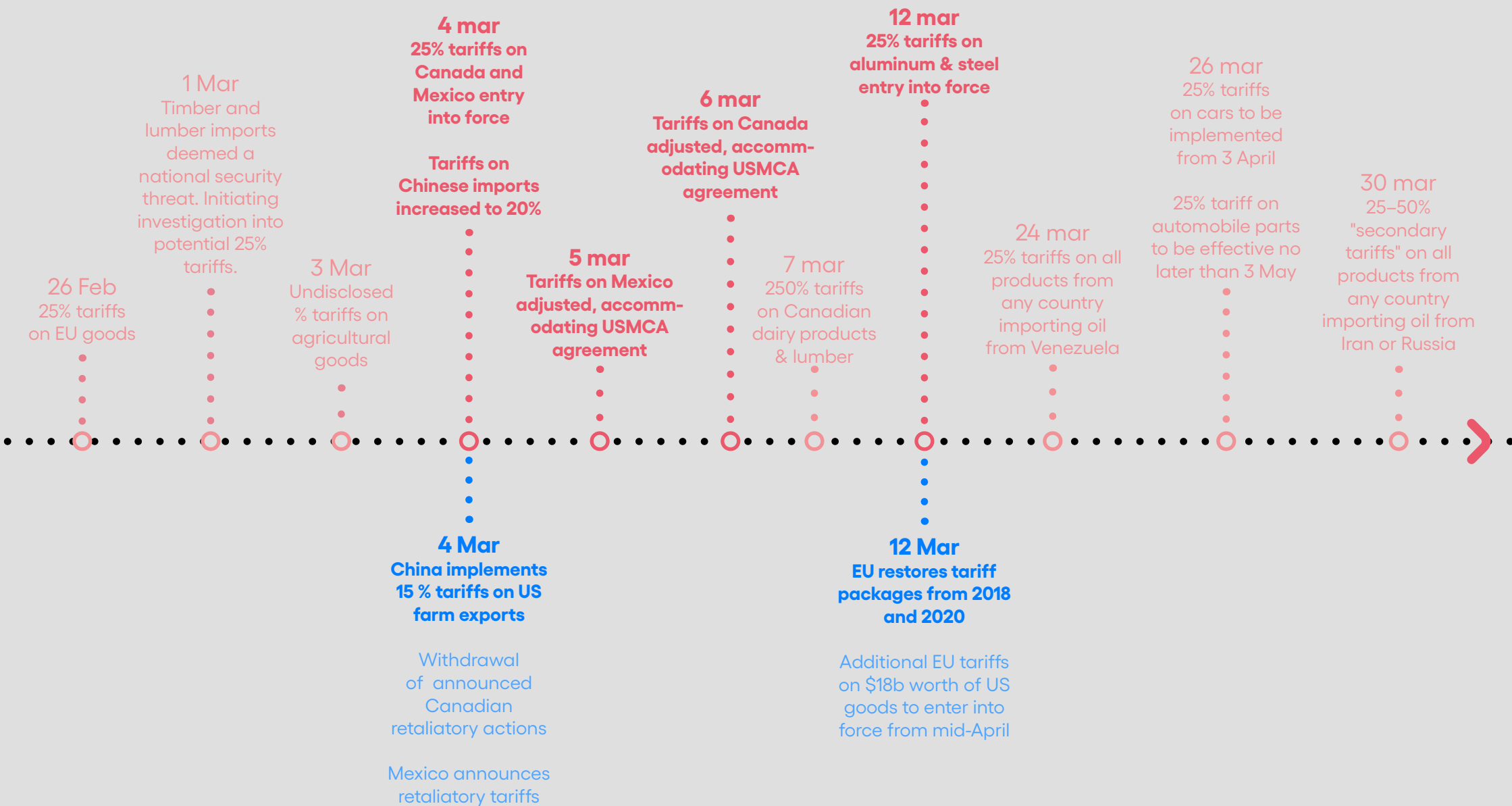
US Tariffs Under Trump

Threat / **Implemented Action**



Retaliatory Actions Against the US

Threat / **Implemented Action**



"Liberation Day"*

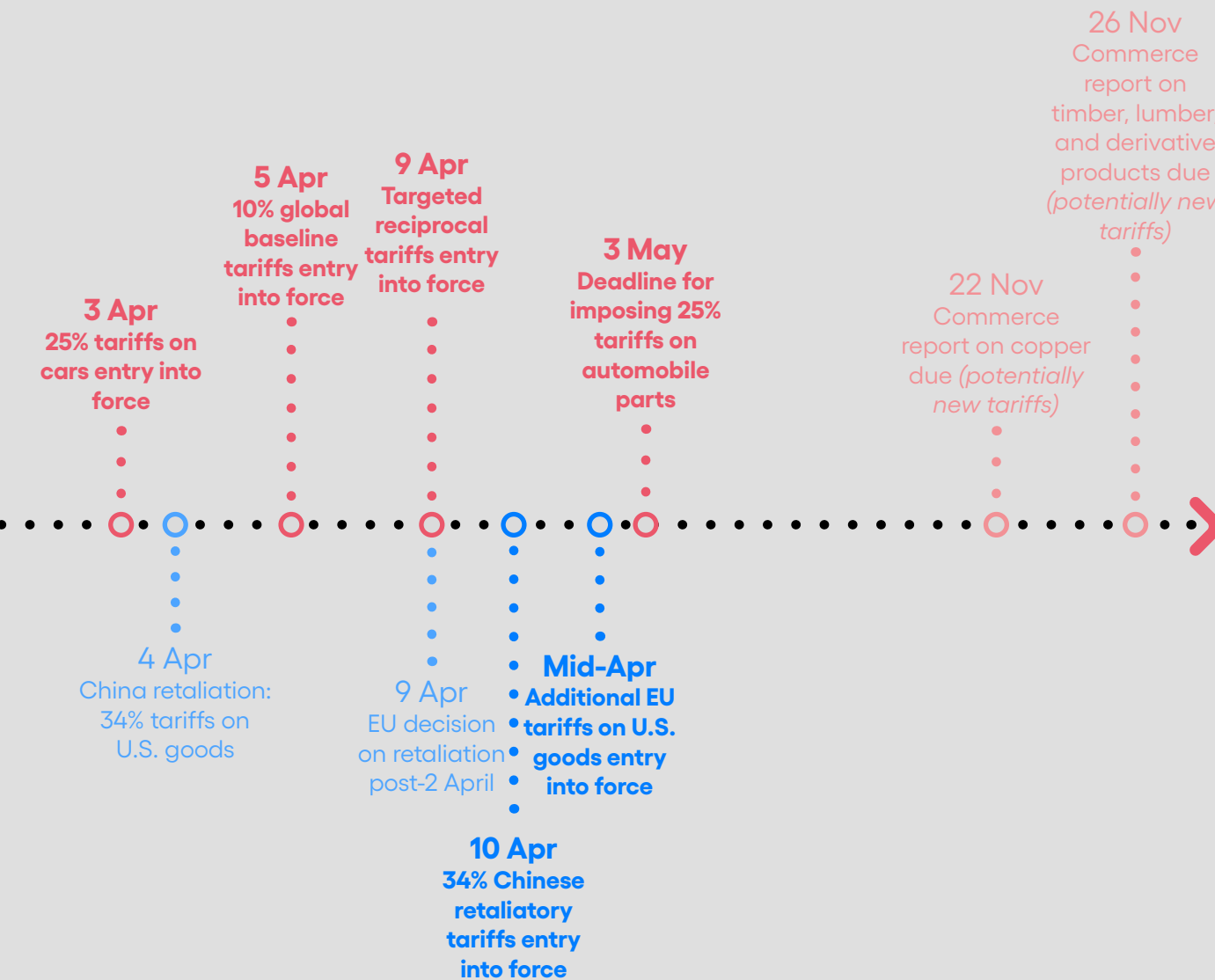
2 April, 2025

*Starting 5 April, any country not on the list will have a baseline 10% tariff on products coming into the U.S., according to the Administration

• Afghanistan: 10%	• Brazil: 10%	• Cook Islands: 10%	• Georgia: 10%	• Kyrgyzstan: 10%	• Namibia: 21%	• Saint Pierre & Miquelon: 50%	• Tanzania: 10%
• Albania: 10%	• British Indian Ocean Territory: 10%	• Costa Rica: 10%	• Ghana: 10%	• Laos: 48%	• Nauru: 30%	• Saint Vincent & the Grenadines: 10%	• Thailand: 36%
• Algeria: 30%	• British Virgin Islands: 10%	• Curaçao: 10%	• Gibraltar: 10%	• Lebanon: 10%	• Nepal: 10%	• Samoa: 10%	• Timor-Leste: 10%
• Andorra: 10%	• Brunei: 24%	• Côte d'Ivoire: 21%	• Grenada: 10%	• Lesotho: 50%	• New Zealand: 10%	• San Marino: 10%	• Togo: 10%
• Angola: 32%	• Burundi: 10%	• Democratic Republic of the Congo: 11%	• Guadeloupe: 10%	• Liberia: 10%	• Nicaragua: 18%	• São Tomé & Príncipe: 10%	• Tokelau: 10%
• Anguilla: 10%	• Cabo Verde: 10%	• Djibouti: 10%	• Guatemala: 10%	• Libya: 31%	• Niger: 10%	• Saudi Arabia: 10%	• Tonga: 10%
• Antigua & Barbuda: 10%	• Cambodia: 49%	• Dominica: 10%	• Guinea-Bissau: 10%	• Liechtenstein: 37%	• Nigeria: 14%	• Senegal: 10%	• Trinidad and Tobago: 10%
• Argentina: 10%	• Cameroon: 11%	• Dominican Republic: 10%	• Guinea: 10%	• Madagascar: 47%	• Norfolk Island: 29%	• Serbia: 37%	• Tunisia: 28%
• Armenia: 10%	• Cayman Islands: 10%	• Ecuador: 10%	• Guyana: 38%	• Malawi: 17%	• North Macedonia: 33%	• Sierra Leone: 10%	• Turkey: 10%
• Aruba: 10%	• Central African Republic: 10%	• Egypt: 10%	• Haiti: 10%	• Malaysia: 24%	• Oman: 10%	• Singapore: 10%	• Turkmenistan: 10%
• Australia: 10%	• Chad: 13%	• El Salvador: 10%	• Heard & McDonald Islands: 10%	• Maldives: 10%	• Pakistan: 29%	• Sint Maarten: 10%	• Turks and Caicos Islands: 10%
• Azerbaijan: 10%	• Chile: 10%	• Equatorial Guinea: 13%	• Honduras: 10%	• Mali: 10%	• Panama: 10%	• Solomon Islands: 10%	• Tuyalu: 10%
• Bahamas: 10%	• China: 34% (in addition to existing tariffs, bringing the rate to 54%)	• Eritrea: 10%	• Iceland: 10%	• Marshall Islands: 10%	• Papua New Guinea: 10%	• South Africa: 30%	• Uganda: 10%
• Bahrain: 10%	• Christmas Island: 10%	• Eswatini: 10%	• India: 26%	• Martinique: 10%	• Paraguay: 10%	• South Korea: 25%	• Ukraine: 10%
• Bangladesh: 37%	• Cocos (Keeling) Islands: 10%	• Ethiopia: 10%	• Indonesia: 32%	• Mauritania: 10%	• Peru: 10%	• South Sudan: 10%	• United Arab Emirates: 10%
• Barbados: 10%	• Comoros: 10%	• European Union: 20%	• Iran: 10%	• Mauritius: 40%	• Philippines: 17%	• Sri Lanka: 44%	• United Kingdom: 10%
• Belize: 10%		• Falkland Islands: 41%	• Iraq: 39%	• Mayotte: 10%	• Qatar: 10%	• Sudan: 10%	• Uruguay: 10%
• Benin: 10%		• Fiji: 32%	• Israel: 17%	• Micronesia: 10%	• Republic of the Congo: 10%	• Suriname: 10%	• Uzbekistan: 10%
• Bermuda: 10%		• French Guiana: 10%	• Jamaica: 10%	• Moldova: 31%	• Réunion: 37%	• Svalbard and Jan Mayen: 10%	• Vanuatu: 22%
• Bhutan: 10%		• French Polynesia: 10%	• Japan: 24%	• Monaco: 10%	• Rwanda: 10%	• Switzerland: 31%	• Venezuela: 15%
• Bolivia: 10%		• Gabon: 10%	• Jordan: 20%	• Mongolia: 10%	• Saint Helena: 10%	• Syria: 41%	• Vietnam: 46%
• Bosnia and Herzegovina: 35%		• Gambia: 10%	• Kazakhstan: 27%	• Montenegro: 10%	• Saint Kitts and Nevis: 10%	• Taiwan: 32%	• Yemen: 10%
• Botswana: 37%			• Kenya: 10%	• Morocco: 10%	• Saint Lucia: 10%	• Tajikistan: 10%	• Zimbabwe: 18%
			• Kiribati: 10%	• Mozambique: 16%			
			• Kosovo: 10%	• Myanmar: 44%			
			• Kuwait: 10%				

FACT CHECK: The tariffs announced on Trump's "Liberation Day" are so-called reciprocal tariffs. In theory, it means that tariffs are raised to similar levels as other countries impose on imports from the U.S. However, the methodology used by the White House to calculate the size of tariffs to reciprocate has been put into question by many. It seems to be based on the

U.S. trade deficit with the countries in question, but according to the White House it, supposedly, also factors in a combination of tariff and non-tariff factors. These so-called "non-tariff barriers" would include intellectual property rules, environmental and digital regulations, licensing requirements and, in some cases, "corruption."



No one wins in a trade war.

Read more about why this is all just a really, really bad idea at:

icc.se/globaltrade