MetalMiner℠

Comprehensive Guide to Steel & Aluminum Tariffs

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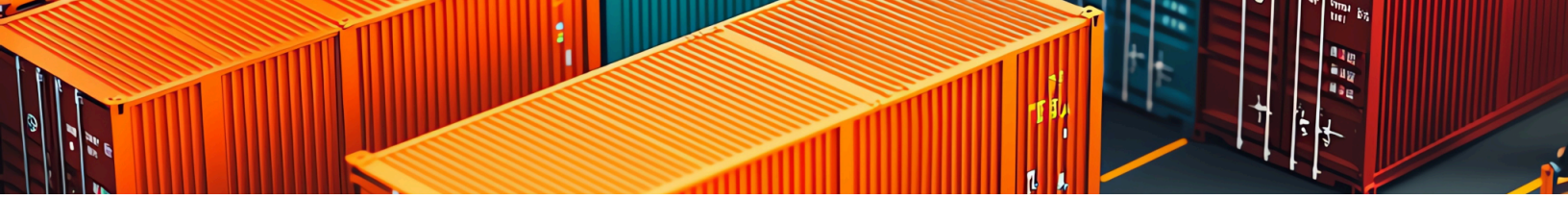

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What You Need to Know

1 Duties apply to all aluminum, steel and derivative products

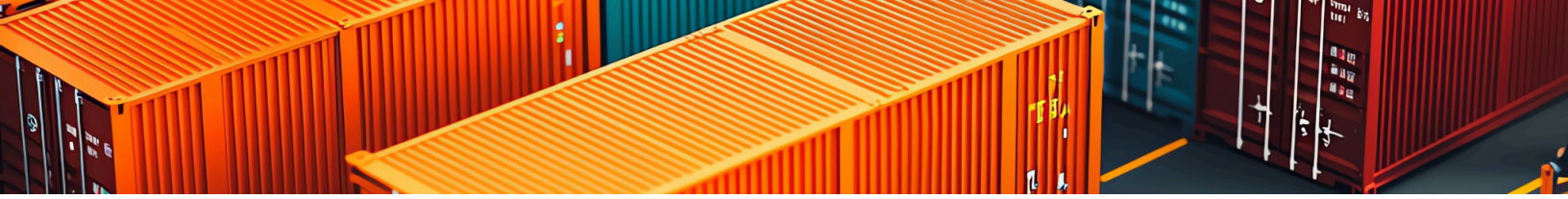
2 Duties are applied on any import from any country

3 There are no country, quota or country-specific exemptions anymore

4 Steel and aluminum derivative products pay 25% duty on the steel or aluminum part of the derivative product

5 Exceptions to tariffs are if the metal portion is melted/poured in the US.

6 Stainless steel (for tariff purposes) is treated exactly like steel



Background:

In February 2025, President Trump reinstated and expanded the Section 232 tariffs on all steel (including stainless steel products) and aluminum imports, setting a flat 25% duty effective March 12, 2025. This renewed policy eliminates all previously negotiated country-specific exemptions and broadens the tariff's scope to include a diverse range of derivative products (we will explicitly describe what the administration means by "derivative products" shortly).

The covered steel products include both primary steel articles and a widening category of downstream "derivative" items (complete list in appendix). These derivatives encompass manufactured steel goods such as structural components, fasteners, and other hardware, among many other product categories. The duty has also been raised to 25% on both primary aluminum articles and certain aluminum derivatives.

USMCA is No More

For Canada and Mexico, the policy shift is even more dramatic. Previously, these countries benefited from alternative tariff arrangements and exemptions under USMCA and other negotiated agreements; however, all such benefits are terminated under the new proclamations. In fact, as of press time, the Trump administration announced it would set the tariff rates for Canada and Mexico at 25%. There is also the possibility that these tariffs could layer with pre-existing measures, potentially resulting in an effective rate of 50% for certain products.

Reciprocal Tariffs

In addition, the Trump administration has signaled an intention to implement a reciprocal tariff scheme. In theory, this arrangement means that if trading partners impose tariffs or other trade barriers—ranging from non-tariff measures to value-added taxes—on U.S. goods, the United States will respond with equivalent duties on their imports. For U.S. manufacturing companies, such a reciprocal arrangement could have multifaceted implications: on the one hand, it could protect domestic production by leveling the playing field; on the other, it may also introduce supply chain challenges and cost pressures as manufacturers adjust to higher input prices and potential retaliatory measures. More information about reciprocal tariffs appears in the appendix

Copper Tariffs

As of press time, copper became part of an investigation. The investigation's results will determine the exact range, with no clear picture on the timeline of any imposed tariff. The probe targets raw and processed copper imports. Chile serves as the largest supplier of refined copper to the U.S., followed by Canada and Mexico, whose combined share has risen. Sources say the policy framework focuses on reducing China's dominance in the sector, even though the examination includes derivative copper goods. U.S. trade adviser Peter Navarro indicated that the goal is to "stop China's buildout of its copper sector."


Your Key to Saving Money Amidst New Tariffs
Insights℠ SV
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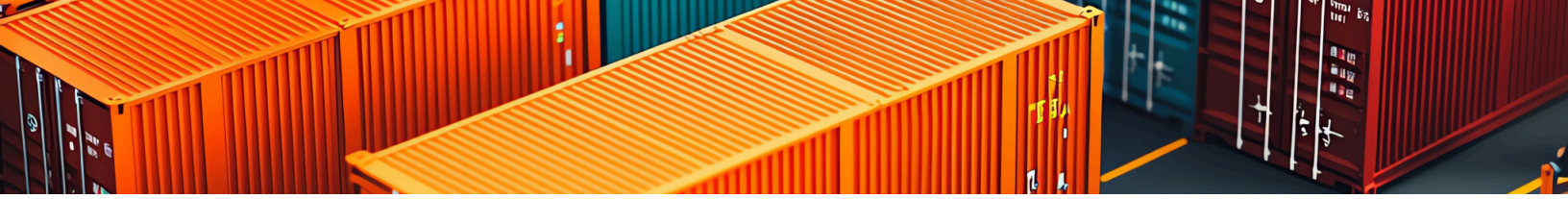
•Forecast future prices on part spend
Learn More



Overview of Product Coverage Under the Steel and Aluminum Tariffs

Detailed Classification of Tariff-Covered Products

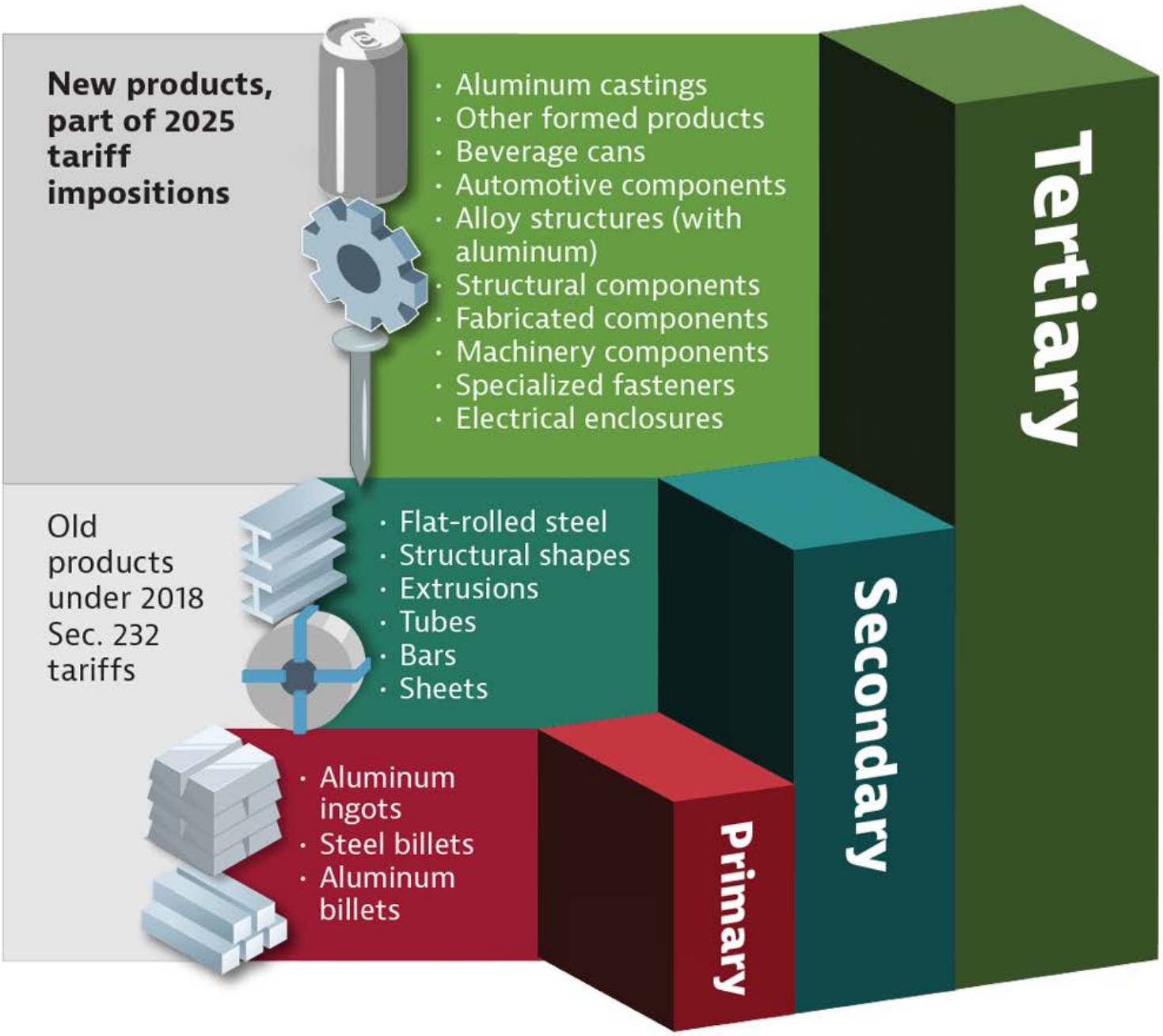
This section provides a comprehensive breakdown of the specific categories and product forms that fall under the 2025 steel and aluminum tariffs. The appendix covers the proposed treatment of copper products.

Infrastructure and construction applications primarily use flat-rolled products, structural shapes, tubes, and bars. These are referred to as “secondary” products.
The new tariff schedule also extends to downstream products that incorporate steel (e.g., derivative products). These derivative articles may include items such as steel nails, staples, and other processed products that are produced by further fabrication of the original steel inputs. According to the Federal Register Notice (source), these products will be named in more specific annexes under Chapter 73 of the Harmonized Tariff Schedule of the United States (HTSUS). The duty calculation for these items is based on the steel content.

For aluminum, the shift from previous policies is notable. Previously, aluminum tariffs were imposed at 10% for aluminum products and 25% for downstream aluminum derivatives in certain cases.

A 25% ad valorem tariff is put on all base aluminum products and derivatives made from them in 2025. This includes aluminum castings, extruded shapes, and other formed products. These are also considered secondary products. The administration has closed all previously permitted exemptions, which means that even products that are manufactured from aluminum produced abroad but later processed or finished in the United States are now included under the tariff umbrella if the aluminum feedstock was not produced domestically. Because this extension focuses on products where the metal is a main element, finished goods like aluminum cans, auto parts, and alloy structures that contain aluminum directly are subject to tariffs. For these types of derivative products, a 25% aluminum tariff applies to the aluminum portion of the finished product.

Hierarchical Analysis of Tariff Product Classification Tiers for Aluminum and Steel



Timeline of Events

February 4th

- 10% tariffs on all imports from China takes effect

February 25th

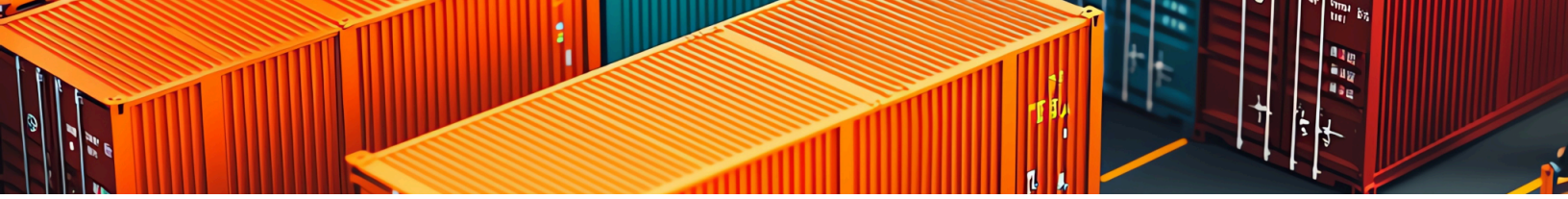
- Trump signs an executive order initiating a Section 232 investigation into copper imports

March 4th

- 25% tariffs on imports from Canada and Mexico to take effect
- Additional 10% tariffs on goods from China to take effect, increasing total to 20%

April 2nd

- (Proposed) Tariffs on auto imports to take effect, "in the neighborhood of 25%"
- (Proposed) 25% tariff on imported automobiles
- (Proposed) Tariffs of 25% or higher on all imported semiconductor chips, also scheduled for April 2nd
- (Proposed) Tariffs of 25% or higher on pharmaceutical imports



Current Recommendations Include:

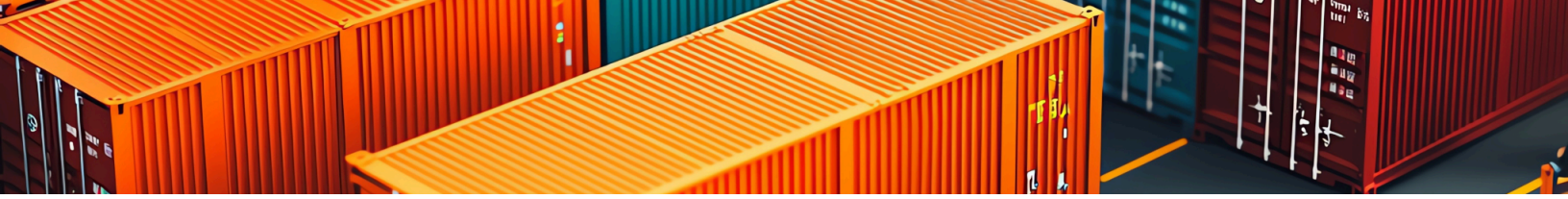
MetalMiner is already working with manufacturing customers globally to assess and plan for the impact of the 2025 tariffs. MetalMiner's tariff management offerings include the following elements:

1. Conducting an internal audit of all "imported" spend (i.e., using a proprietary, material-level spend analysis approach to determine number of parts, part families, etc. that contain metal content and creating a comprehensive list of primary, secondary and tertiary products and associated calculations), leveraging contract information, part information and LLM's as needed
2. Create a SOR (system of record) for derivative (tertiary) products that will help manufacturers model out a formulaic cost breakdown of each part at the supplier, part family, and part level. This will also help them keep track of costs, tariffs, and reporting requirements for compliance purposes, with full audit trails. MetalMiner has introduced a new solution, Insights SV, which is now generally available and enables visibility, compliance and full audit traceability for tertiary—and all other—metal products
3. We are deploying advanced forecasting to model how changes in commodity prices and tariffs, such as retaliatory tariff changes, will impact COGS. It begins to provide a foundational layer in determining global sourcing strategies and/or reshoring initiatives.
4. Using Pareto analysis to determine and develop product development/product substitution initiatives
5. For parts coming from Canada and Mexico, determining if a "melted and poured" domestic sourcing exercise can mitigate tariff impacts for derivative products, e.g. enclosures, automotive panels, etc.
6. Tracking all other tariffs as needed - for example, flat country of origin tariffs, copper tariffs and any new tariff rule/application

We welcome the opportunity to speak with you about how MetalMiner can assist in mitigating and managing the impact of tariffs with our price data, part analytics, forecasting, and tariff system-of-record solutions.

Specific Targeting for Canada and Mexico

In addition to the universal application of the 25% duty on steel and aluminum imports from all countries, the 2025 tariffs introduce sharp distinctions for U.S. trading partners Canada and Mexico. While earlier administrations had negotiated alternative arrangements, such as tariff-rate quotas or country-specific exclusions, the new policy expressly eliminates these measures on March 12, 2025.



As of press time, beginning March 4, 2025, the following additional tariffs will go into effect:

1. 25% tariff on general imports from Mexico and Canada
2. 10% tariff on Canadian energy products
3. An additional 10% tariff on imports from China, effectively doubling the current rate to 20%

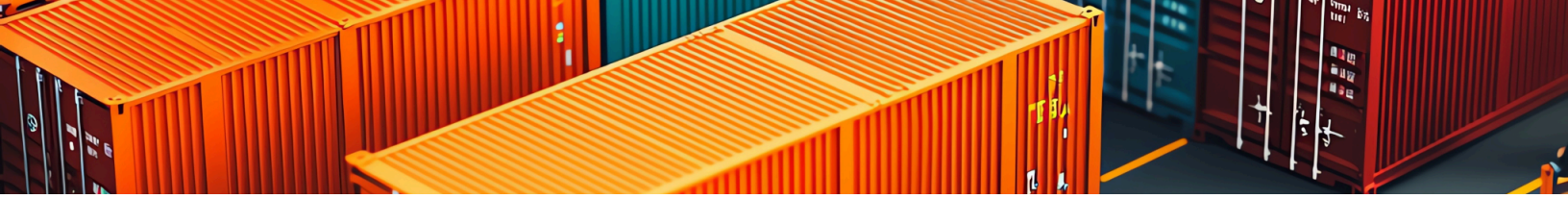
It should be noted that the Trump administration has also called for a 25% tariff on general imports from the EU; however, as of press time, the proposal has not been implemented.

Specifically, products imported from Canada and Mexico that were previously subject to negotiated tariff rate quotas will now have no such exemptions. For instance, products such as certain Canadian flat-rolled steel products or aluminum extrusions manufactured in facilities in Canada will now fully bear the 25% steel tariff without any product-specific or country-specific relief.

Moreover, there is emerging evidence indicating that the tariff framework may lead to compounded duty scenarios for Canada and Mexico. In general, duties are stackable or layered. The real duty rate on metals from these countries could go up to a lot more than 25%, and could even reach 50% if duty rates are added together, for example, a flat 25% general import tariff plus the Section 232 25% tariff. More detailed product implications and the list of affected items will be forthcoming in Federal Register annexes (source).

Expanded Product Categories: Downstream Derivatives

For steel derivatives, the tariff applies to products that are manufactured in a process that involves melting and pouring U.S.-origin steel into new forms that do not undergo the “melted in the United States” exemption. The extended policy expressly states that if the underlying steel in a derivative product was **not** produced domestically via melting and pouring, then the 25% duty applies to the total value of the steel content. For the aluminum derivative products, the policy mirrors this approach: aluminum extrusions or cast products that do not meet the domestic processing criteria will be subject to the full 25% ad valorem duty.



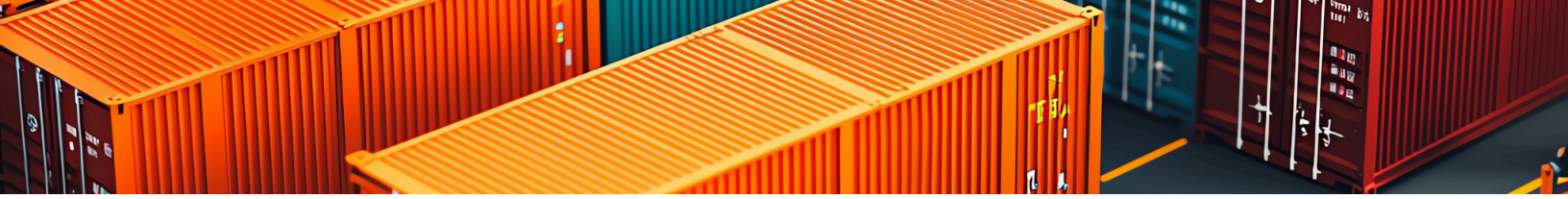
Tariff Implications for Canada and Mexico: Enhanced Tariff Stacking and Targeted Exemptions

Within the new trade policy, products imported from Canada and Mexico face especially stringent measures relative to those from other countries. This section provides an in-depth look at product-specific implications for U.S. imports from these trade partners. The present discussion focuses on two elements that are newly emphasized:
1. **Tariff Stacking Possibilities:**

In instances where Canadian or Mexican goods are imported—such as flat-rolled steel sheets for construction or aluminum extrusions for automotive manufacturing—the new policy framework does not solely impose the standard 25% tariff. Instead, if more trade measures are put in place at the same time (which leads to the "reciprocal tariff" mechanism that will be explained later), the effective duty rate may rise over time. For example, a steel component that customarily would have been imported duty-free under earlier negotiated rates may now fall significantly under the new regime, potentially accumulating an extra 25% or more if the reciprocal measures are triggered.

2. **Targeted Enforcement on Covered Product Lines:** Specifically for Canada and Mexico, optimal enforcement now targets products that historically benefitted from tailored arrangements. These include not only primary steel products but also certain derivative articles in later stages of manufacturing. For instance, aluminum-based consumer goods or industrial components that were redesigned to minimize duty liability are now squarely within scope. Importers from these nations no longer enjoy segmented relief or product-specific exclusions. One clear effect is that goods that were previously exempt, like some high-volume goods in the construction material segment, are now put back into the 25% tariff bracket. This modification represents an administrative tightening that differentiates from earlier, softer policies toward North American trade partners.

The new targeting strategy explicitly removes any remnants of negotiated tariff rate quotas. It also could force supply chain redesign, particularly for integrated North American supply chains that have been designed for lower cost. The tariffs might drive efficient sourcing shifts or even accelerate domestic manufacturing adjustments.



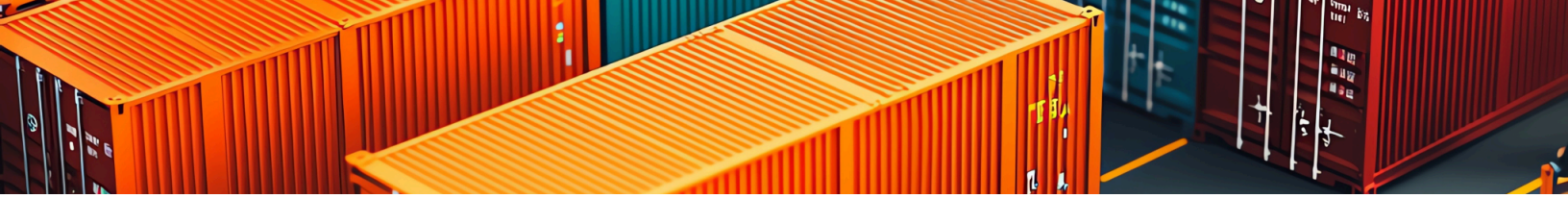
Reciprocal Tariff Strategy: Impact on Operational and Supply-Chain Dynamics

The reciprocal tariff mechanism is one of the headline elements of the 2025 trade policy reset. While earlier accounts have referenced the formation of "reciprocal tariffs" in broader strokes, this section emphasizes the operational and supply-chain consequences for U.S. manufacturers.

According to this system, if a trading partner like Canada or Mexico puts retaliatory tariffs on U.S. exports like auto parts, machinery, or finished appliances, the U.S. government could put counter-duties of the same size on certain goods coming from that country. This has direct operational bearings:

- **Supply-Chain Restructuring:** U.S. manufacturers may be forced to reconfigure their supply chains to avoid layered tariffs. For instance, companies sourcing raw steel from Canada may find that the total landed cost becomes prohibitively expensive if reciprocal tariffs are applied concurrently. Businesses may therefore think about expanding their domestic sourcing or shifting their suppliers to nations that are exempt from such punitive policies. For industries that depend on steel and aluminum as main materials, this change in the supply chain brings both strategic challenges and opportunities (Covington & Burling LLP).
- **Cost-Passing and Pricing Adjustments:** From an operational perspective, manufacturers will likely experience upward pressure on input costs. Companies will have to navigate whether these increased costs can be passed along the supply chain to the end consumer or whether they must be absorbed, thus squeezing profit margins. The “reciprocal” aspect aims to balance against punitive foreign tariffs; however, the short-term impact for many U.S. producers could involve elevated production costs that may necessitate price increases on final products.
- **Investment in Compliance Infrastructure:** Under the new reciprocal tariff framework, U.S. companies are required to invest in compliance infrastructure to accurately record where metal parts come from and how they were processed. These investments may be especially important for firms operating in highly integrated and complex supply chains. It might be necessary to set up better tracking systems to make sure that any future changes in tariffs are properly accounted for, whether they are caused by direct adjustments or as part of the reciprocal mechanism. In contrast to prior measures that offered more lenient documentation standards, the 2025 policy advances stricter methodologies for compliance, potentially involving third-party certification and increased regulatory oversight (HK Law).

It's a new concept for manufacturing companies, especially those with global supply chains, to consider this two-way tariff approach.



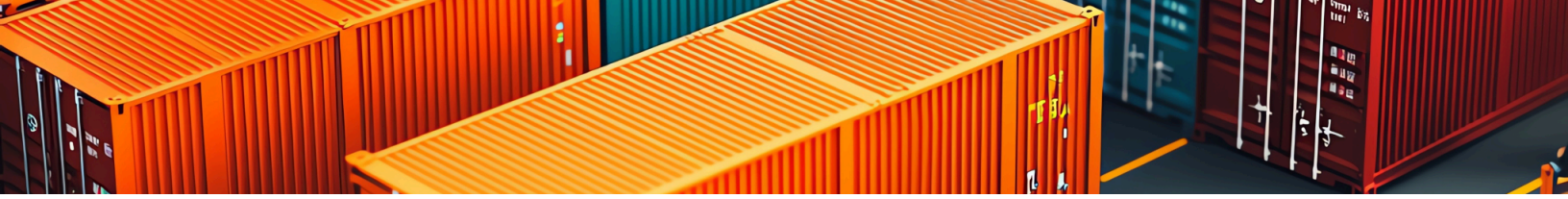
Economic and Strategic Considerations for U.S. Industries

The new tariff policy, paired with reciprocal trade actions, will reshape our economic landscape and force strategic shifts across industries. Moving beyond our earlier broad estimates on jobs and prices, let's zoom in on what the policy means specifically for sectors that depend heavily on imported steel and aluminum.

These industries now face a dramatically different reality that demands immediate attention and creative solutions, including:

- **Impact on Competitive Positioning:** U.S. industries, particularly in the automotive, aerospace, and construction sectors, traditionally rely on a steady supply of rated-quality steel and aluminum. With the expanded tariff measures, companies may face intensified competition from domestically produced alternatives as foreign inputs become pricier. This shift may realign competitive dynamics in favor of local production—provided that domestic capacity can scale quickly enough. In some instances, there might be strategic benefits from reinvesting in domestic production capabilities, even at the cost of short-term disruptions. However, this process also increases the incumbent pressure on supply-side logistics, which have historically benefited from global sourcing strategies (Council on Foreign Relations).
- **Long-Term Structural Shifts:** The tariff measures, combined with a retaliatory reciprocal framework, may trigger long-term shifts in market structure. Over time, manufacturers may choose to use "tariff engineering" strategies, which include redesigning products to contain less metal or moving factories to places that aren’t subject to duties. Such structural shifts could invalidate previous cost benchmark models and force companies to operate under a dynamic pricing environment. This kind of strategic adaptation is unique to the context of the 2025 tariffs, compared to earlier policies that were less integrally linked to reciprocal measures.
- **Market uncertainty and investment levels:** Rapid policy changes induce uncertainty that affects economic stability**.** The reciprocal tariff arrangement could lead to unpredictability in future pricing and investment returns, forcing companies to adopt a hedging stance in their capital allocation decisions. Firms may postpone or restructure investments in manufacturing capacity until tariff regimes are clarified, which might lead to slower growth in certain industry segments. Because of this uncertainty, it's even more important to make flexible plans for the future and to have accurate predictions about the economy as a whole that take tariff risk assessments into account (source: Brookings).

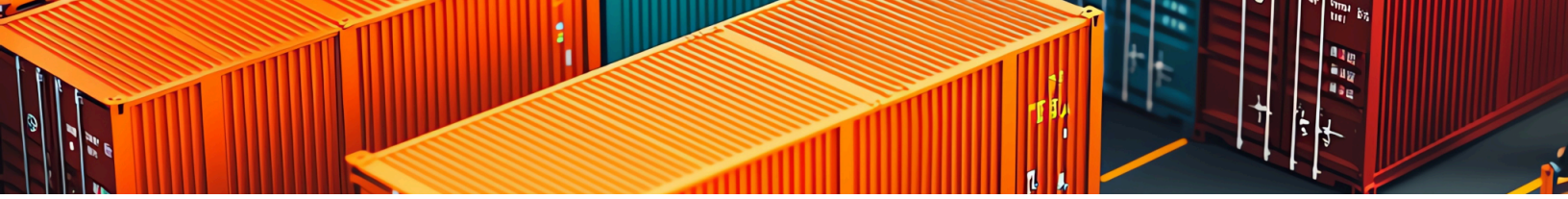
These economic dynamics are distinct in that they underscore both the immediate cost escalations and the potential reshaping of industry practices.



Complexity in Compliance: Valuation and Documentation Challenges

The new tariffs have strategic effects on industry, but for almost all companies, they also have critical compliance effects. This is especially true when it comes to valuing and documenting the metal content in derivative products.

- **Determining metal content in composite articles:** For products classified outside traditional Chapters 73 (steel) and 76 (aluminum), tariff duty is based solely on the metal content. Companies now must determine, with precision, the percentage of imported metal in finished articles. This level of scrutiny demands highly sophisticated assessment techniques, and any miscalculation can lead to severe penalties or a misapplied tariff rate. Such complexities necessitate investments in scientific testing and quality assurance processes to confirm the metal composition. This requirement is a big change from the old way of using standard HTS classifications. It adds a level of technical analysis that businesses must use (HK Law).
- **Increased Documentation Standards and Auditing:** Related to the accurate valuation of metal content is the need for rigorous documentation. U.S. Customs and Border Protection now requires importers to maintain detailed records that trace the origin—and any subsequent processing—of the metal components within derivative articles. This documentation is critical not only for compliance with the tariff determination but also for defending against potential legal challenges regarding duty misclassification. The new documentation regime is more exacting than previous systems, and failure to meet these standards may result in costly delays or financial penalties. This increased emphasis on high-resolution recordkeeping is a new requirement, uniquely tied to the expanded scope of the 2025 tariffs and their valuation methodology.
- **Technological Innovations in Compliance:** In response to these challenges, some industry leaders are beginning to adopt blockchain-based tracking systems and advanced digital verification processes. These technological innovations aim at creating an immutable record of each stage of production and processing, thus ensuring transparency and accuracy in calculating metal content. This move toward digitizing compliance processes is a new one under the current tariff regime. It's a proactive way to deal with the increased compliance burden. These measures promise greater accuracy and help in mitigating the risk of discrepancies that could lead to increased duty assessments or penalties (PwC Canada).



Specific Product Demarcation in the 2025 Steel and Aluminum Tariffs

This section presents a unique examination of the detailed product classifications under the 2025 tariff measures. There is a distinction between different types of steel (like flat-rolled, long products, and specialty alloys) and aluminum forms (like castings, rolled products, and derivative articles) that are subject to the 25% tariff. It also emphasizes the importance of Harmonized Tariff Schedule (HTSUS) chapter assignments to determine duty rates. For instance, specific steel articles are defined by intricate criteria under HTSUS Chapter 72, while select aluminum derivative items are comprehensively listed under Chapter 76.

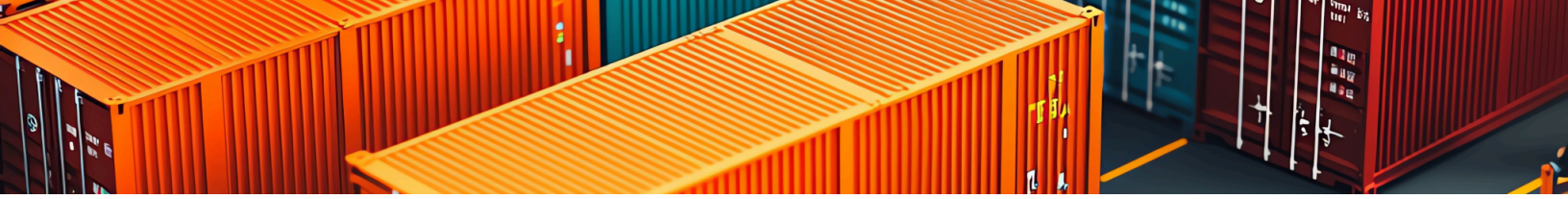
In this context, companies must scrutinize their strategies more closely. For example, certain “downstream” products that incorporate modified or partially processed metal components are evaluated not only based on their finished form but also by their aluminum content if the metal was not smelted and cast in the United States. This criterion, which is mentioned in unpublished White House guidance (Avalara, 2025), tells the difference between goods that have to pay the full 25% duty and goods that might be eligible for exemptions for domestic processing. Importers can fine-tune duty calculations by using HTSUS codes to check whether imported product parts are raw or have been processed in a way that changes them.

These tariff changes underpin the rationale for maintaining strict duty structures that aim to bolster domestic production, reduce duty evasion, and enhance national security as stipulated by Section 232 of the Trade Expansion Act of 1962.

Furthermore, the new detailed breakdown identifies that products such as high-strength steel used in automotive and heavy machinery construction fall squarely under the tariff’s purview. Additionally, specific aluminum items like extruded profiles and specialized tubes, which are crucial in aerospace and automotive applications, are distinctly categorized. This approach provides U.S. manufacturers with an opportunity to closely monitor the duty treatment of imported metal components and potentially reconfigure their sourcing strategies to avoid steep duty rates.

Economic and Operational Repercussions for U.S. Manufacturers

The implementation of reciprocal tariffs under the 2025 framework has pronounced implications for the cost structures and operational dynamics of U.S. manufacturing companies. U.S. manufacturers, particularly those in the automotive, construction, and machinery sectors, which heavily rely on imported steel and aluminum, may face numerous challenges.



On the one hand, domestic producers could see an immediate cost advantage if imported metals become significantly more expensive, thus incentivizing companies to source inputs locally. However, the inflexibility arising from long-standing supply contracts and the higher production costs linked to domestic processing might offset such benefits (The New York Times, 2025).
Furthermore, a reciprocal tariff model introduces additional layers of uncertainty.

Specifically, if foreign markets respond with equivalent financial measures, U.S. manufactured goods could become comparatively more expensive overseas. For instance, industries such as aerospace and automotive, which rely on a finely balanced cost structure for raw material inputs and finished products, may encounter difficulties maintaining their competitive edge. In extreme cases, companies might face reduced demand in export markets if reciprocal tariffs trigger a cycle of escalating costs.

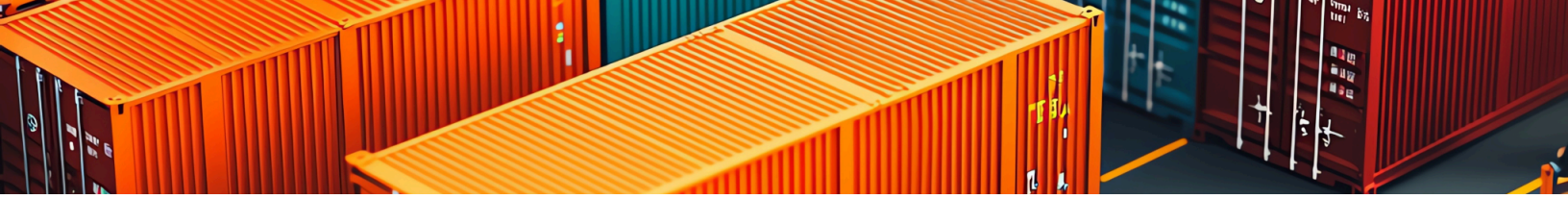
In response, some manufacturers are projected to reconfigure key aspects of their supply chains by near-term investments in technology and logistics, aiming to optimize domestic production capabilities. This response may include seeking alternative suppliers in countries with favorable trade agreements or shifting production lines to leverage domestic processing exemptions. In the end, U.S. businesses will have to do thorough cost-benefit analyses that look at both the direct effects of the higher metal tariffs and the indirect effects of trading partners' retaliatory tariff measures.

Another aspect of these developments involves risk management strategies. Companies may invest in strategic hedging or insurance products to mitigate the volatility associated with fluctuating tariff levels.

Strategic Cost Optimization and Supply Chain Realignment

Companies are likely to reassess their entire sourcing matrices, identifying opportunities to substitute imported inputs with domestically produced alternatives. In the near term, manufacturers in capital-intensive sectors are predicted to face increased capital expenditures as they invest in domestic production facilities or upgrade existing ones to fulfill “domestic processing” criteria.

Moreover, companies are encouraged to leverage advanced data analytics to forecast tariff impacts on specific product lines. Here MetalMiner Insights SV does just that—by layering in metal forecasts against imported part spend. By integrating real-time import data, firms can develop more dynamic pricing models that reflect changes due to reciprocal tariffs. This proactive approach enables manufacturers to negotiate better contract terms with suppliers,



hedge against volatile metal prices, and adjust production schedules to take advantage of temporary tariff exemptions or modifications.

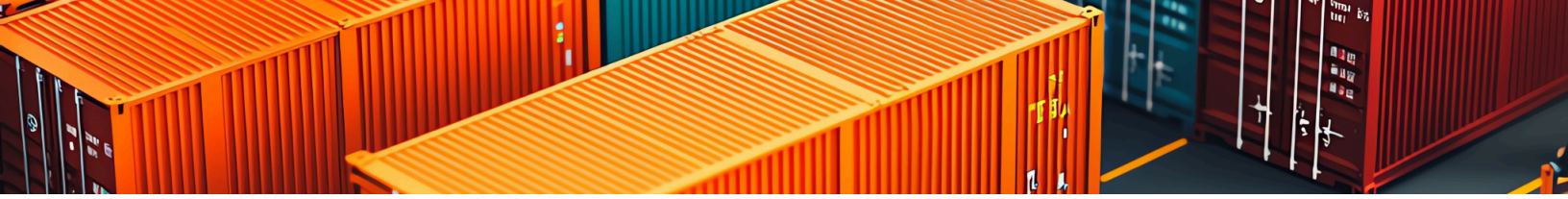
Additionally, supply chain managers will want to consider diversification strategies. A diversified sourcing strategy spread across multiple geopolitical regions can reduce exposure to tariff-induced costs. This strategy offers the added benefit of increasing supply chain resilience in the face of unpredictable retaliatory measures. Industries reliant on just-in-time inventory systems may need to recalibrate their logistics planning to include longer lead times or increased inventory buffers, further balancing the risk of tariff fluctuations.

In response to the reciprocal tariffs, companies may accelerate investments in automation, digital supply chain management, and green production technologies. These investments not only help mitigate increased input costs but also position manufacturers competitively in a market that values “Made in USA” products. Over the medium term, the combined effect of tariffs and reciprocal measures will drive a shift toward advanced manufacturing practices that improve overall efficiency and reduce dependency on imported raw metals.

Conclusion:

This research has provided a comprehensive breakdown of President Trump’s 2025 steel and aluminum tariffs, detailing the specific product classifications for both raw and derivative articles. For Canada and Mexico, these long-standing preferential treatments have been taken away. This means that goods that were subject to previously agreed-upon tariff rate quotas now have to pay full duty or even higher tariffs because of the reciprocal tariff mechanism
These results make clear that companies need to use dynamic pricing and strategic hedging while looking into ways to process goods in their own country to lessen the long-term effects.

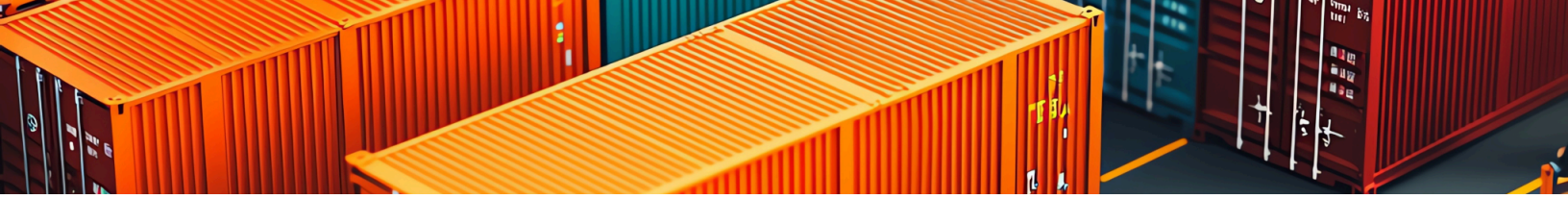
(Note: This document will be updated and amended accordingly)



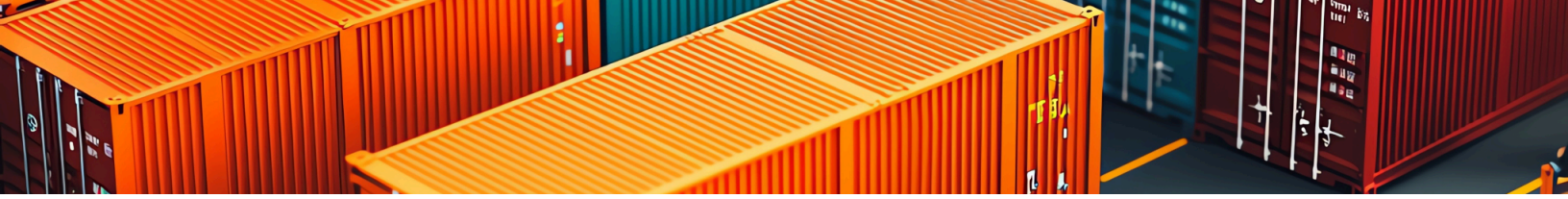
Appendix

Aluminum Derivatives

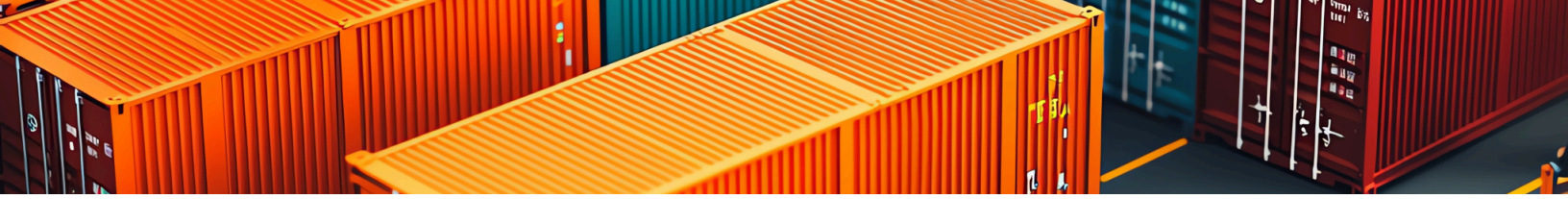
HTS Code	Description
7610.10.00	Aluminum structures (excluding prefabricated buildings of heading 9406) and parts thereof; plates, rods, profiles, tubes, and the like, prepared for use in structures.
7610.90.00	Other aluminum structures and parts thereof.
7615.10.2015	Cast aluminum cooking and kitchenware, enameled or glazed, or containing nonstick interior finishes.
7615.10.2025	Cast aluminum cooking and kitchenware, not enameled or glazed, and not containing nonstick interior finishes.
7615.10.3015	Stamped aluminum cooking and kitchenware, enameled or glazed, or containing nonstick interior finishes.
7615.10.3025	Stamped aluminum cooking and kitchenware, not enameled or glazed, and not containing nonstick interior finishes.
7615.10.5020	Aluminum cooking and kitchenware, coated or plated with precious metal.
7615.10.5040	Aluminum cooking and kitchenware, not coated or plated with precious metal.
7615.10.7125	Aluminum cooking and kitchenware, enameled or glazed, or containing nonstick interior finishes.
7615.10.7130	Aluminum cooking and kitchenware, not enameled or glazed, and not containing nonstick interior finishes.
7615.10.7155	Aluminum cooking and kitchenware, enameled or glazed, or containing nonstick interior finishes.
7615.10.7180	Aluminum cooking and kitchenware, not enameled or glazed, and not containing nonstick interior finishes.
7615.10.9100	Other aluminum cooking and kitchenware.
7615.20.0000	Aluminum sanitary ware and parts thereof.
7616.10.9090	Other aluminum articles of wire.
7616.99.1000	Aluminum cloth, grill, netting, and fencing.
7616.99.5130	Other articles of aluminum, castings.
7616.99.5140	Other articles of aluminum, forgings.
7616.99.5190	Other articles of aluminum, not elsewhere specified or included.
6603.90.8100	Parts, trimmings, and accessories of umbrellas, sun umbrellas, walking sticks, seat sticks, whips, riding crops, and parts thereof: Other.



8302.10.3000	Hinges designed for motor vehicles.
8302.10.6030	Hinges, of iron or steel, designed for furniture.
8302.10.6060	Hinges, of iron or steel, designed for other applications.
8302.10.6090	Hinges, of base metal other than iron or steel.
8302.20.0000	Castors, and parts thereof, of base metal.
8302.30.3010	Other mountings, fittings, and similar articles suitable for motor vehicles; and parts thereof: Of iron or steel, of aluminum or of zinc.
8302.30.3060	Other mountings, fittings, and similar articles suitable for motor vehicles; and parts thereof: Of other base metals.
8302.41.3000	Other mountings, fittings, and similar articles suitable for buildings; and parts thereof: Of iron or steel, of aluminum or of zinc.
8302.41.6015	Other mountings, fittings, and similar articles suitable for buildings; and parts thereof: Of iron or steel, of aluminum or of zinc; Suitable for interior and exterior doors (except garage, overhead or sliding doors).
8302.41.6045	Other mountings, fittings, and similar articles suitable for buildings; and parts thereof: Of iron or steel, of aluminum or of zinc; Suitable for garage, overhead or sliding doors.
8302.41.6050	Other mountings, fittings, and similar articles suitable for buildings; and parts thereof: Of iron or steel, of aluminum or of zinc; Suitable for windows.
8302.41.6080	Other mountings, fittings, and similar articles suitable for buildings; and parts thereof: Of iron or steel, of aluminum or of zinc; Other.
8302.42.3010	Other mountings, fittings, and similar articles suitable for furniture; and parts thereof: Of iron or steel, of aluminum or of zinc; Suitable for interior and exterior doors (except garage, overhead or sliding doors).
8302.42.3015	Other mountings, fittings, and similar articles suitable for furniture; and parts thereof: Of iron or steel, of aluminum or of zinc; Suitable for garage, overhead or sliding doors.
8302.42.3065	Other mountings, fittings, and similar articles suitable for furniture; and parts thereof: Of iron or steel, of aluminum or of zinc; Other.
8302.49.6035	Other mountings, fittings, and similar articles; and parts thereof: Of iron or steel, of aluminum or of zinc; Suitable for interior and exterior doors (except garage, overhead or sliding doors).
8302.49.6045	Other mountings, fittings, and similar articles; and parts thereof: Of iron or steel, of aluminum or of zinc; Suitable for garage, overhead or sliding doors.
8302.49.6055	Other mountings, fittings, and similar articles; and parts thereof: Of iron or steel, of aluminum or of zinc; Suitable for windows.
8302.49.6085	Other mountings, fittings, and similar articles; and parts thereof: Of iron or steel, of aluminum or of zinc; Other.
8302.50.0000	Hat-racks, hat-pegs, brackets and similar fixtures, and parts thereof, of base metal.
8302.60.3000	Automatic door closers, of base metal, suitable for buildings.

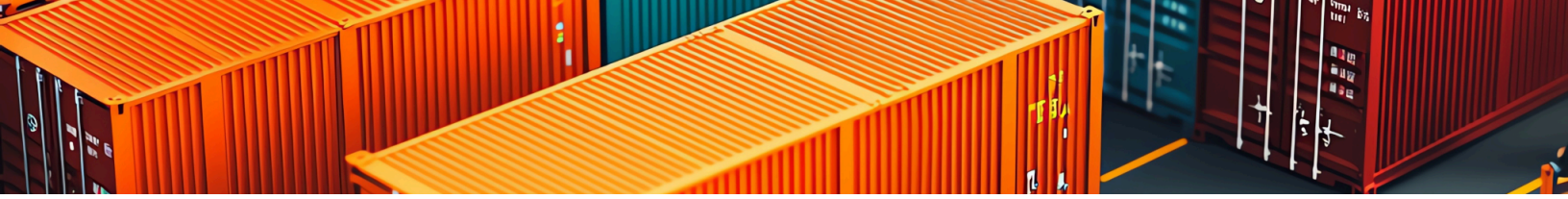


8302.60.9000	Automatic door closers, of base metal, other.
8305.10.0050	Fittings for loose-leaf binders or files, of base metal.
8306.30.0000	Photograph, picture, or similar frames, of base metal; mirrors, of base metal.
8414.59.6590	Other fans, of other materials, axial.
8415.90.8025	Parts of air conditioning machines, comprising a motor-driven fan and elements for changing the temperature and humidity, not incorporating a refrigerating unit: Of automotive air conditioners.
8415.90.8045	Parts of air conditioning machines, comprising a motor-driven fan and elements for changing the temperature and humidity, not incorporating a refrigerating unit: Other.
8415.90.8085	Other parts of air conditioning machines.
8418.99.8005	Other parts of refrigerators, freezers and other refrigerating or freezing equipment; parts of refrigerating or freezing display counters, cabinets, showcases and the like.
8418.99.8050	Other parts of refrigerators, freezers and other refrigerating or freezing equipment; parts of refrigerating or freezing equipment incorporating a refrigerating unit.
8418.99.8060	Other parts of refrigerators, freezers and other refrigerating or freezing equipment; parts of refrigerating or freezing equipment not incorporating a refrigerating unit.
8419.50.5000	Heat exchange units, other.
8419.90.1000	Parts of instantaneous or storage water heaters, non-electric.
8422.90.0640	Parts of machinery for cleaning or drying bottles or other containers.
8424.90.9080	Parts of mechanical appliances for projecting, dispersing, or spraying liquids or powders; parts of fire extinguishers; parts of spray guns and similar appliances; parts of steam or sand blasting machines and similar jet projecting machines.
8473.30.2000	Parts and accessories of the machines of heading 8471: Printed circuit assemblies.
8473.30.5100	Parts and accessories of the machines of heading 8471: Other.
8479.89.9599	Machines and mechanical appliances having individual functions, not specified or included elsewhere in this chapter: Other.
8479.90.8500	Parts of machines and mechanical appliances having individual functions, not specified or included elsewhere in this chapter: Of photocopying apparatus.
8479.90.9596	Parts of machines and mechanical appliances having individual functions, not specified or included elsewhere in this chapter: Other.
8481.90.9060	Parts of taps, cocks

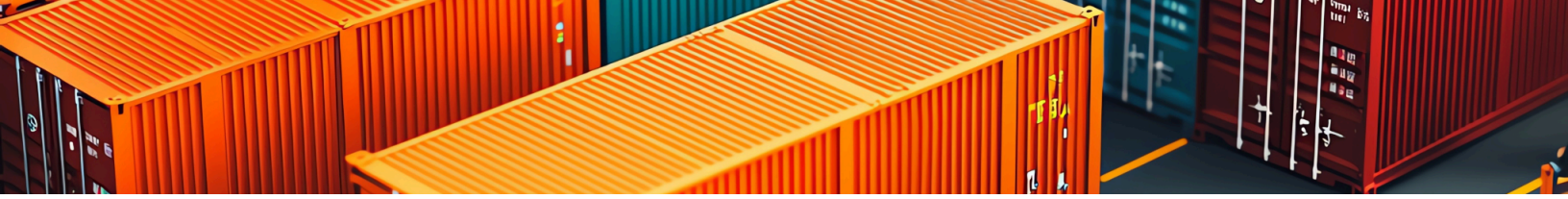


Steel Derivatives

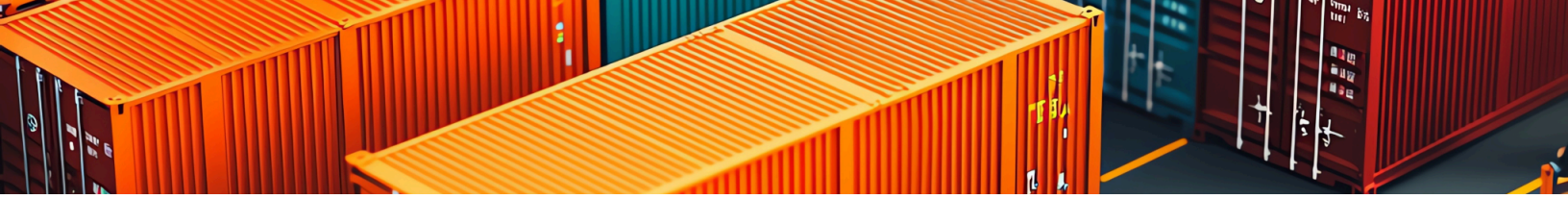
HTS Code	Description
7301.20.10	Sheet piling of iron or steel, not drilled, punched, or made from assembled elements
7301.20.50	Sheet piling of iron or steel, drilled, punched, or made from assembled elements
7302.30.00	Switchblades, crossing frogs, point rods, and other crossing pieces of iron or steel for railway or tramway tracks
7307.21.10	Stainless steel flanges, machined, tooled, or otherwise processed after forging
7307.21.50	Stainless steel flanges, not machined, not tooled, and not otherwise processed after forging
7307.22.10	Stainless steel threaded elbows, bends, and sleeves, machined, tooled, or otherwise processed after forging
7307.22.50	Stainless steel threaded elbows, bends, and sleeves, not machined, not tooled, and not otherwise processed after forging
7307.23.00	Stainless steel butt welding fittings
7307.29.00	Other stainless steel tube or pipe fittings
7307.91.10	Iron or non-alloy steel flanges, machined, tooled, or otherwise processed after forging
7307.91.30	Iron or non-alloy steel flanges, not machined, not tooled, and not otherwise processed after forging
7307.91.50	Other iron or non-alloy steel flanges
7307.92.30	Iron or non-alloy steel threaded elbows, bends, and sleeves, machined, tooled, or otherwise processed after forging
7307.92.90	Other iron or non-alloy steel threaded elbows, bends, and sleeves
7307.93.30	Iron or non-alloy steel butt welding fittings, machined, tooled, or otherwise processed after forging
7307.93.60	Iron or non-alloy steel butt welding fittings, not machined, not tooled, and not otherwise processed after forging
7307.93.90	Other iron or non-alloy steel butt welding fittings
7307.99.10	Other iron or non-alloy steel tube or pipe fittings, machined, tooled, or otherwise processed after forging
7307.99.30	Other iron or non-alloy steel tube or pipe fittings, not machined, not tooled, and not otherwise processed after forging
7307.99.50	Other iron or non-alloy steel tube or pipe fittings
7308.10.00	Bridges and bridge sections of iron or steel
7308.20.00	Towers and lattice masts of iron or steel



7308.30.10	Doors, windows, and their frames and thresholds for doors, of iron or steel
7308.30.50	Other structures and parts of structures, of iron or steel
7308.40.00	Equipment for scaffolding, shuttering, propping, or pit-propping, of iron or steel
7308.90.30	Columns, pillars, posts, beams, girders, and similar structural units, of iron or steel
7308.90.60	Other structures and parts of structures, of iron or steel, not in part of alloy steel
7308.90.70	Other structures and parts of structures, of alloy steel
7308.90.95	Other structures and parts of structures, of iron or steel
7309.00.00	Reservoirs, tanks, vats, and similar containers for any material, of iron or steel, of a capacity exceeding 300 liters, not fitted with mechanical or thermal equipment
7310.10.00	Tanks, casks, drums, cans, boxes, and similar containers, for any material, of iron or steel, of a capacity not exceeding 50 liters, not fitted with mechanical or thermal equipment
7310.21.00	Cans which are to be closed by soldering or crimping, of a capacity not exceeding 50 liters, of iron or steel
7310.29.00	Other containers of a capacity not exceeding 50 liters, of iron or steel
7311.00.00	Containers for compressed or liquefied gas, of iron or steel
7312.10.05	Stranded wire of stainless steel, not fitted with fittings or made up into articles
7312.10.10	Stranded wire of stainless steel, fitted with fittings or made up into articles
7312.10.20	Stranded wire of iron or steel, not electrically insulated, not plated or coated, and not fitted with fittings or made up into articles
7312.10.30	Stranded wire of iron or steel, not electrically insulated, plated or coated with zinc, not fitted with fittings or made up into articles
7312.10.50	Stranded wire of iron or steel, not electrically insulated, plated or coated with other base metals, not fitted with fittings or made up into articles
7312.10.60	Stranded wire of iron or steel, not electrically insulated, plated or coated with plastics, not fitted with fittings or made up into articles
7312.10.70	Stranded wire of iron or steel, not electrically insulated, plated or coated with other materials, not fitted with fittings or made up into articles
7312.10.80	Stranded wire of iron or steel, not electrically insulated, fitted with fittings or made up into articles
7312.10.90	Other stranded wire, ropes, and cables, of iron or steel, not electrically insulated
7312.90.00	Other stranded wire, ropes, cables, plaited bands, slings, and the like, of iron or steel, not electrically insulated
7313.00.00	Barbed wire of iron or steel; twisted hoop or single flat wire, barbed or not, and loosely twisted double wire, of a kind used for fencing, of iron or steel
7314.12.10	Woven cloth of stainless steel wire, with meshes finer than 12 wires to the lineal centimeter and 5% or more open area



8431.42.00	Parts suitable for use solely or principally with the machinery of heading 8429: Bulldozer or angledozer blades
8431.49.10	Parts suitable for use solely or principally with the machinery of heading 8426: Of machinery of heading 8426
8431.49.90	Parts suitable for use solely or principally with the machinery of heading 8426, 8429, or 8430: Other
8432.10.00	Plows
8432.90.00	Parts of agricultural, horticultural, or forestry machinery for soil preparation or cultivation; lawn or sports-ground rollers
8547.90.00	Insulating fittings for electrical machines, appliances, or equipment, being fittings wholly of insulating material apart from minor components of metal incorporated during molding solely for purposes of assembly
9403.20.00	Other furniture and parts thereof: Other metal furniture
9405.99.20	Parts of lamps and lighting fittings, illuminated signs, illuminated nameplates, and the like: Other: Of brass
9405.99.40	Parts of lamps and lighting fittings, illuminated signs, illuminated nameplates, and the like: Other: Other
9406.20.00	Prefabricated buildings: Of wood
9406.90.01	Prefabricated buildings: Other: Of metal



Mechanisms and Implications of Reciprocal Tariff Arrangements

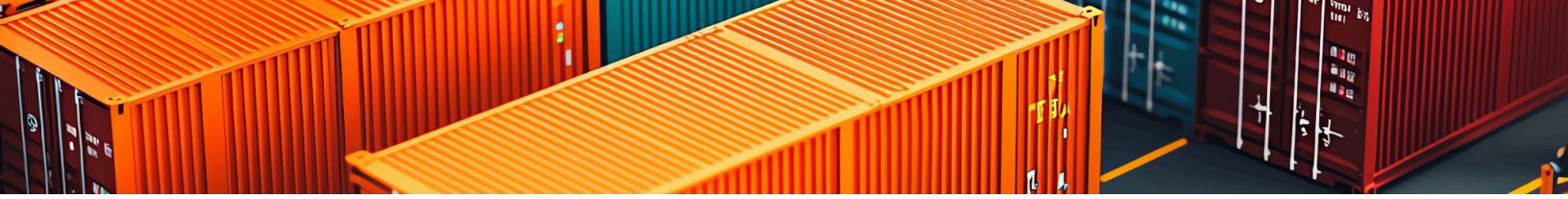
Beyond the immediate coverage on imported metals, a significant element of the 2025 policy initiative is the potential implementation of reciprocal tariffs. This part of the policy is designed to serve as both a deterrent and a bargaining chip, by ensuring that the United States has the capacity to impose counter-duties if trading partners impose tariffs on U.S. exports in response to the expanded Section 232 tariffs.

A reciprocal tariff arrangement, in this context, would allow U.S. manufacturing companies to be insulated—at least partially—from the financial impact of retaliatory duties imposed on their exports. Practically, such arrangements mean that if a foreign country were to impose tariffs on U.S.-made cars, machinery, or other manufactured products in response to the new steel and aluminum tariffs, the U.S. government could respond by levying equivalent tariffs on imports from that country. This serves two primary functions:

1. First, It provides a form of “trade leverage” by ensuring that U.S. companies do not bear the burden alone in the event of a trade conflict. This reciprocity could theoretically help maintain market parity by raising the cost of competing imported products to levels similar to those of U.S. exports affected by retaliatory tariffs.
2. Second, iIt creates an incentive for trading partners to negotiate instead of escalating trade disputes further. The use of reciprocal tariffs is a strategic tool that can lead to bilateral or multilateral agreements where both sides accept moderated tariff levels or renew exemptions in exchange for other trade concessions.

From the perspective of U.S. manufacturing companies, reciprocation has mixed implications. On the one hand, it may provide relief by reducing competitive imbalances that occur when international counterparts impose heavy duties on U.S. products. For industries that rely on exporting finished goods—such as automotive, aerospace, and heavy machinery manufacturing—a robust reciprocal tariff arrangement could help stabilize pricing and lower the risk of market distortions. For example, if U.S. steel or aluminum-intensive products face retaliatory tariffs abroad, matching those tariffs on imported inputs could mitigate overall cost disparities.

Conversely, the uncertainty surrounding the implementation of these reciprocal tariffs poses significant challenges. U.S. manufacturers could be forced to reconfigure supply chains in anticipation of rapidly changing duty structures. Additionally, the risk of a tariff escalation cycle remains high, which might lead to longer-term disruptions in global supply chains, higher input costs, and ultimately, increased end-product prices for consumers.



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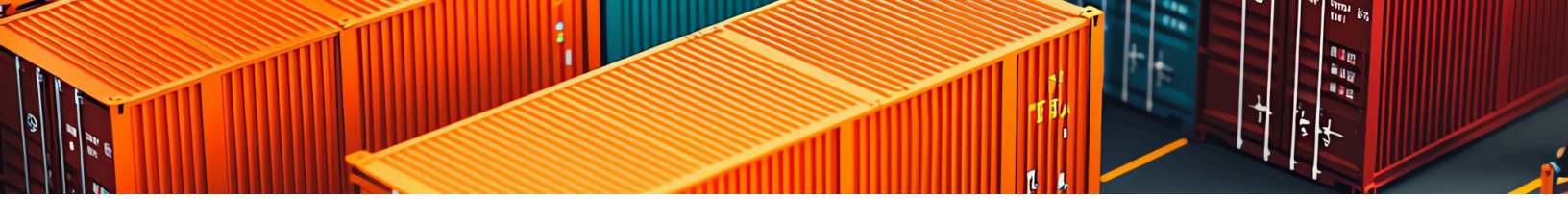

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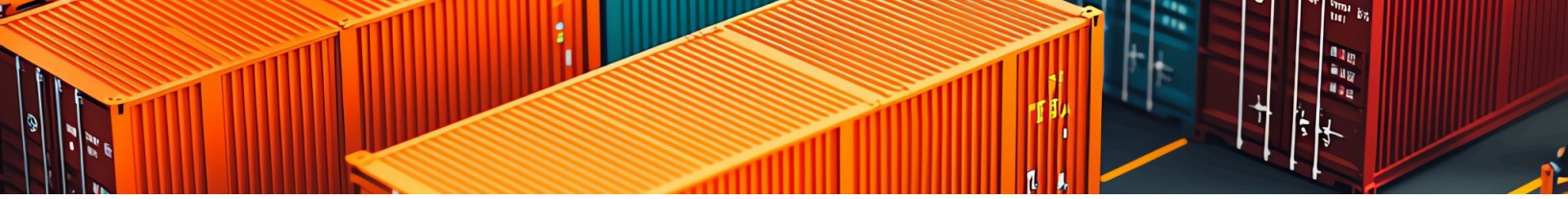

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