

## • Extension of the 90-day suspension – Now Expires 12:01 a.m. EDT, Aug 1st, 2025

U.S. President Donald Trump has determined, based on additional information and recommendations from various senior officials, including information on the status of discussions with trading partners, that it is necessary and appropriate to extend the suspension effectuated by <u>Executive Order 14266</u> until 12:01 a.m. EDT on August 1<sup>st</sup>, 2025. See below concerning the separate tariff suspension concerning the PRC including Hong Kong and Macau.

## • Extending the Modification of the Reciprocal Tariff Rates

Pursuant to the above Executive Order "Extending the Modification of the Reciprocal Tariff Rates" issued July 7<sup>th</sup>, 2025, U.S. Customs and Border Protection (CBP) has issued a guidance document, CSMS #65573545, pertaining to its applicability and extension through August 1<sup>st</sup>, 2025. Separate from this extension, the country-specific bespoke rate for products of China, including Hong Kong and Macau, continues to be suspended until August 12<sup>th</sup>, 2025, and is subject to an additional ad valorem duty rate of 10%/9903.01.25 unless an exemption applies pursuant to headings 9903.01.30 – 9903.01.33 and except as provided for in heading 9903.01.34.

 Please refer to the below <u>Tariff Update</u>, which is the latest database including announced updates as of June 30<sup>th</sup>, 2025. The Vietnam trade agreement is not included as we'll wait for the official announcement including new applicable HTS numbers and additional information.





**DISCLAIMER:** The subject matter of this announcement is provided for informational purposes only. Any and all data is obtained from internal and external sources believed to be true and accurate at the time of publication. Forward-looking statements derived from such data should not be taken as guarantees of future performance, nor should they be relied upon as fact. KWE is not responsible or liable for any inaccurate information contained herein, and under no obligation to update forward looking statements except as required by applicable security laws.

## Letters Sent Concerning Tariff Increases

As announced on July 11<sup>th</sup>, 2025, U.S. President Trump sent letters to 14 countries, explaining that starting August 1<sup>st</sup>, they would be subject to new reciprocal tariff rates designed to make the terms of our bilateral trade relationships more reciprocal over time and to address the national emergency caused by the massive U.S. goods trade deficit.

- In some instances, countries will be subject to a revised reciprocal tariff rate that is lower than the rate initially announced on April 2<sup>nd</sup>.
- For others, the reciprocal tariff rate may be higher than the previous rate.

More letters may be sent in the coming days and weeks. The countries he sent letters to:

- Japan (25%)
- Korea (25%)
- South Africa (30%)
- Kazakhstan (25%)
- Laos (40%)
- Malaysia (25%)
- Myanmar (40%)
- Tunisia (25%)
- Bosnia and Herzegovina (30%)
- Indonesia (32%)
- Bangladesh (35%)
- Serbia (35%)
- Cambodia (36%)
- Thailand (36%)
- Section 321 (De Minimis) Shipments of Products Regulated by the U.S. Food and Drug Administration (FDA)

With immediate effect, all shipments of FDA-regulated products, regardless of quantity and value, are subject to the same regulatory requirements and may pose risks to health, safety, and security, per <u>CSMS #65581188</u>.

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