

Trump says to send first tariff letters on Monday

AFP:: US President Donald Trump announced he would send the first tariff letters to various countries on Monday, days before his deadline for trading partners to reach a deal expires.

Trump said on Sunday that he will send a first batch of up to 15 letters, warning that US levies on imports will snap back to the high levels he set in April if countries fail to make agreements.

But Treasury Secretary Scott Bessent said that the tariffs would not “boomerang” back until August 1 – giving some extra breathing space for dealmaking on a subject that has injected uncertainty into global markets.

“I am pleased to announce that the UNITED STATES TARIFF Letters, and/or Deals, with various Countries from around the World, will be delivered starting 12:00 P.M. (Eastern), Monday, July 7th,” Trump said on his Truth Social network.

In a later post he threatened a further 10 percent tariff on countries aligning themselves with the emerging BRICS nations, accusing them of “anti-Americanism” after they slammed his tariffs at a summit on Sunday.

Trump had announced sweeping tariffs on April 2 – which he called “Liberation Day” – imposing a 10 percent duty on imports from almost all trading partners. Some countries, including some within the European Union, were slated to have far higher rates as well.

As markets plunged Trump paused the tariffs for 90 days to allow for talks – a deadline which expires on Wednesday.

But so far there have been limited results, with Washington unveiling deals only with Britain and Vietnam, while agreeing with China to temporarily lower staggeringly high levies on each other's products.

Trump told reporters as he boarded Air Force One earlier Sunday that it "could be 12, could be 15" letters that he would send on Monday.

– 'Maximum pressure' –

"I think we'll have most countries done by July 9, either a letter or a deal," Trump said, adding that some deals had been made already.

Standing at his side, US Commerce Secretary Howard Lutnick confirmed tariffs would kick in on August 1 but denied that it was a way of delaying the deadline.

"The President is setting the rates and the deals right now."

Bessent also denied that Trump was setting a new deadline with the August 1 date.

"It's not a new deadline. We are saying, this is when it's happening. If you want to speed things up, have at it. If you want to go back to the old rate, that's your choice," he said.

Bessent added that the playbook was to apply "maximum pressure" and cited the European Union as an example, saying they are "making very good progress" after a slow start.

Earlier he hinted at "several big announcements" on deals in coming days but would not say with which countries.

EU and US negotiators are holding talks over the weekend, and France's finance minister said Saturday he hoped they could strike a deal as well.

Other countries were still expressing unease, however.

Japan's Prime Minister Shigeru Ishiba said Sunday he "won't easily compromise" in trade talks with Washington.

And BRICS leaders of fast-growing economies meeting in Rio de Janeiro raised "serious concerns" that the "indiscriminate" import tariffs were illegal and risked hurting global trade.

Trump lashed out at the group – which comprises 11 nations including Brazil, Russia, India and China – in response.

"Any Country aligning themselves with the Anti-American policies of BRICS, will be charged an ADDITIONAL 10% Tariff. There will be no exceptions to this policy," Trump wrote.

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