



NEW ZEALAND
FOREIGN AFFAIRS & TRADE
Manatū Aorere

APRIL 2025

Update on US tariffs - 17 April

MARKET INTELLIGENCE REPORT

Report

Latest developments

Further to our earlier reporting, latest developments are as follows:

- On 11 April, a US [Presidential Memorandum](#), 'Clarification of Exceptions Under Executive Order 14257 of April 2, 2025, as Amended', significantly expanded the list of **semiconductor**-related products exempt from the US' 10% additional 'reciprocal' tariffs; the list of tariff lines exempt are specified in the Memorandum.
 - This exemption, like others currently in place, may only be temporary, with the Administration announcing national security investigations on semiconductors, as well as pharmaceuticals and critical minerals (see below).
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Recap: Current status for New Zealand exports to the US

- **A 10% additional tariff** applies to most New Zealand goods entering the US, **on top of existing US tariffs**, as per [Executive Order 14257](#).
 - After a '90-day pause' on the higher tariffs on 56 countries/economies was [announced](#) on 9 April, the same tariff currently applies to US imports from almost all countries, with the exception of:
 - China (145% additional tariff),
 - Canada and Mexico (0% under the US-Mexico-Canada Trade Agreement [USMCA], 25% outside USMCA; sectoral tariffs apply)
- It is not clear what will happen at the end of the 90-day 'pause' for countries whose 'reciprocal tariff' was above 10%.
- The Tariff Finder has been updated to set out the **total tariffs applicable** to New Zealand goods trading into the US, for each US tariff line. It specifies, on a tariff line basis, whether the 10% additional tariff applies, or a 25% sector-specific tariff, or the tariff line is currently exempt from additional tariffs (noted below). Please [contact us](#) with any questions.
- Current exceptions to the **10% additional tariff are as follows** (as set out in Sec. 3(b) of [Executive Order 14257](#)):

- a **25% additional sectoral tariff** applies to imports of [steel](#), [aluminium](#), including products and derivatives; and [automobiles and some automobile parts](#), instead of the additional 10% tariff.
- **Products currently exempt from the 10% additional tariff are:** copper, pharmaceuticals, semiconductors, lumber/timber, certain critical minerals, and energy and energy products listed in Annex II of [Executive Order 14257](#), plus the additional semiconductor-related products specified by tariff code in [Presidential Memorandum of 11 April](#), 'Clarification of Exceptions Under Executive Order 14257 of April 2, 2025, as Amended'.
 - Please note that **these products may be subject to sector-specific tariffs in future**; the US has already commenced national security investigations into:
 - [Copper \(in all forms\)](#) (announced 25 February)
 - [Timber, lumber, and derivative products](#) (1 March)
 - [Processed critical minerals and derivative products](#) (15 April)
 - [Pharmaceuticals and pharmaceutical ingredients](#) (16 April)
 - [Semiconductors and semiconductor-manufacturing equipment](#) (16 April)

Please contact us with any further questions on us.exports@mfat.govt.nz

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