

NEW TARIFFS IMPLEMENTED IMMEDIATELY AND RETROACTIVELY

U.S. Customs has notified all importers that effective 12:01 AM, March 4, 2025, all entries for importing goods from Hong Kong and China will be charged an additional 10% in duties. This will result in a total tariff on Chinese-made goods of 45%.

- +25% implemented in 2018 under first Trump Administration
- +10% implemented as of February 4, 2025
- +10% implemented as of March 4, 2025

Initially, the February 4, 2025, increase of 10% was to only be applied on shipments dated February 4 or later. Product shipped prior to that date was only subject to the previously existing 25% tariff.

This new executive order alters this tariff schedule. Now, a total tariff increase of 20% (10% as of February 4 and an additional 10% effective March 4, 2025) will be applied to ALL shipments with a customs declaration dated as of 12:01 AM March 4, 2025, REGARDLESS of ship date.

Unfortunately, this means that a large portion of containers that were already shipped will be subject to an unexpected increase. The Offshore team is busy working on a full review of your orders to determine which ones will be impacted and what exactly that impact will be.

As always, we will work diligently to share the burden. We will be in touch shortly to review and discuss all in-transit shipments as well as your unshipped orders.