

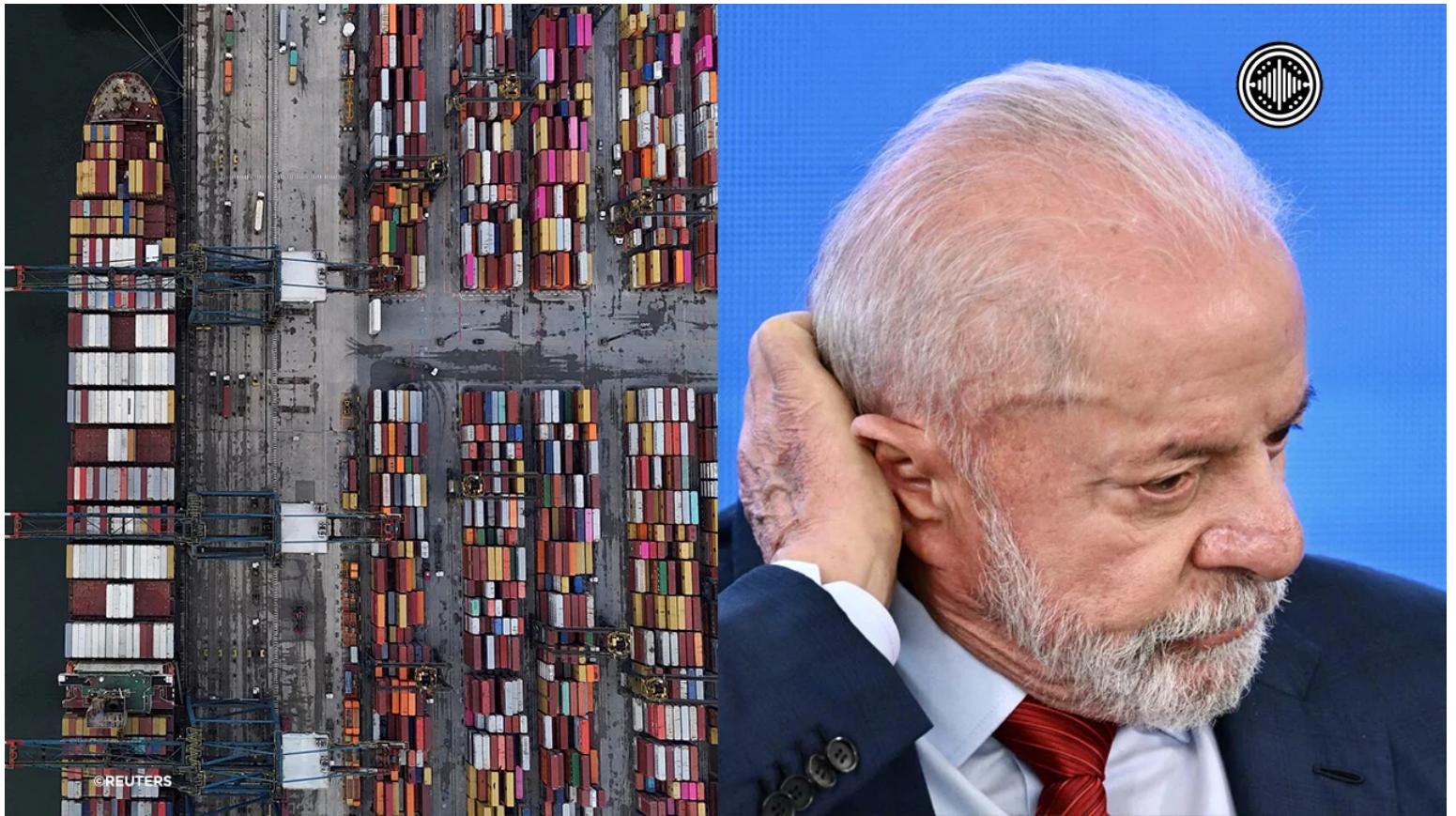
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Trump Imposes Tariffs on Brazilian Goods, But Strategic Exemptions Ease Blow

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President Donald Trump has implemented a 50 percent tariff on a wide range of Brazilian imports, citing political interference in the legal proceedings against former President Jair

Bolsonaro. While the tariffs represent one of the strongest U.S. trade actions against a major economy in recent years, exemptions were granted for key sectors such as civil aircraft, energy, and agricultural inputs.

The administration's decision, announced Wednesday, coincides with sanctions targeting Brazilian Supreme Federal Court (STF) Justice Alexandre de Moraes, who is overseeing Bolsonaro's ongoing trial. Trump has criticized the proceedings as politically motivated and labeled them a "witch hunt."

Treasury Secretary Scott Bessent stated that Moraes was responsible for "censorship, arbitrary detentions, and politicized prosecutions" that impacted both American and Brazilian citizens and businesses.

Though sweeping in scope, the tariffs exclude several high-value Brazilian exports, including pig iron, wood pulp, fertilizers, and precious metals. According to Embraer, the Brazilian aircraft manufacturer, a 10 percent tariff implemented in April will remain, but the new 40 percent hike will not apply to its exports. Embraer's stock rose 11 percent following the news, while pulp producer Suzano saw a 1 percent gain, reflecting investor relief.

The American Chamber of Commerce for Brazil (AmCham Brasil) reported that nearly 700 products were excluded from the tariffs, accounting for over 43% of Brazil's export value to the U.S. Former Brazilian trade secretary Welber Barral acknowledged the relief but cautioned that the broader impact remains to be seen. Brazil exports around 3,000 different products to the United States.

Not all sectors escaped unscathed. Beef and coffee, two major Brazilian exports, were left off the exemption list. Roberto Perosa, head of the Brazilian Beef Exporters Association (ABIEC), projected losses of \$1 billion by year-end. The Brazilian Coffee Exporters Council (Cecafe) vowed to continue lobbying for relief.

Foreign Minister Mauro Vieira met with U.S. Secretary of State Marco Rubio to discuss reopening trade negotiations, stalled since June. However, Vieira emphasized that

Bolsonaro's legal challenges are not up for discussion.

Political analyst Rafael Favetti suggested the exemptions reflect pressure from American businesses rather than a shift in the administration's stance on Brazilian politics.

The new tariffs are scheduled to take effect on August 6, offering a brief window for continued diplomatic efforts.