

Note: Rates are rounded to the nearest whole number. The rates are calculated assuming metal furniture made of 100 percent aluminum and door hinges made of 50 percent aluminum.

The New York Times

IN EFFECT BEF	ORE MR. TRUMP'S SECOND TERM				
Base rate		Pre-2025 p	rotectionist tariffs		
A standard tax applied to imports from the world. The rate depends on the goods. Most rates are very low. 3.4% avg.		Taxes introduced during the first Trump administration and expanded by former President Joseph R. Biden as a way to protect U.S. industries. $+7.5\%$ -100%			145%
					lla
NEW TARIFFS U	JNDER MR. TRUMP'S SECOND TERM	1		173%	
Steel, alun	ninum and auto	"Fentanyl" a	and "reciprocal"	Lithium-ion	
Trump imposed a 25% tariff on these imports worldwide.			ed and raised tariffs on s multiple times this year.	batteries	N/D
+25%	On steel and some products that contain steel.	+20%	On most goods as a punishment for the flow of fentanyl into the United States.		
+25%	On aluminum and some products that contain aluminum.	+125%	On most goods in an effort to reset the trade balance between the two countries.	- JAB	
+25%	On cars and car parts.		between the two countries.		
Notes The test		- Maria Tha		245%	75%
calculated by th	on auto parts comes into effect in ea ne <u>World Trade Organization</u> , which co signed a 0% duty, but there are some	mputes an average of	all tariff lines. A large share of U.S.	Syringes	Aluminum f

https://www.nytimes.com/interactive/2025/04/12/business/economy/china-tariff-product-costs.html#

North East West South is NEWS

Former US President Biden criticized the current President Trump, saying, "It's been less than 100 days, and this administration has already caused so much harm and destruction. The speed of development is shocking."

China has ordered its airlines to stop taking Boeing aircraft and parts.

U.S. retail sales increased 1.4% month-on-month in March, slightly better than expected, as consumers bought cars before the tariff policy was implemented, leading to a sharp increase in car purchases. The February data showed an increase of 0.2%.

Retail sales excluding automobiles increased 0.5% month-on-month, also higher than market expectations. U.S. industrial production fell 0.3% in March, exceeding market expectations for a 0.2% drop. The utilities index fell 5.8% as temperatures were above normal last month.

Europe's long-slumping financial markets are regaining steam as Trump's moves to reshape global trade and security undermine decades of dominance by U.S. assets. Across all asset classes, Europe is beating the US like never before. The euro hit its highest level in three years. German government bonds outperformed U.S. Treasuries by the largest margin on record last week

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Date	Day	HK	Star	Place	Indicator	數據	Previous	Expected		
日期	星期	Time	重要性	地區			前 值	預期		
-00	H	間		· 🔔			13-312-14	17471		
17/3	(四)Thu	20:30	***	US 美國	Construction Permit	建築許可	1.450M	1.459M		
17/3	(四)Thu	20:30	***	US 美國	New Home Starts	新 屋 動 エ	1.420M	1.501M		
17/3	(四)Thu	20:30	****	US 美國	Initial Claims	初領救濟金人數	225K	223K		
17/3	(四)Thu	20:30	****	US 美國	Continuous Claims	續領救濟金人數	1,850K	1,890K		
17/3	(四)Thu	20:30	***	US 美國	Philadelphia Survey	費城調查指數	3.1	12.5		
17/3	(四)Thu	22:30	**	US 美國	EIA Natural Gas	EIA 天然氣	-48bcf	+45bcf		
4										

重要數據

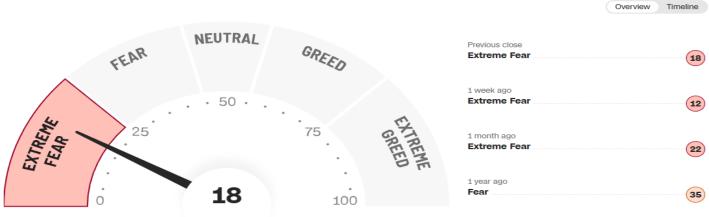
Important indicators

Holiday Notice

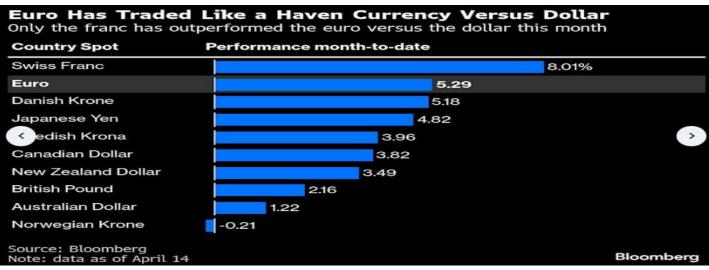
April 18th is Good Friday which is a market holiday, this bulletin will take a rest and resume normal on April 21st Monday. We apologize for any inconvenience caused.

Fear & Greed Index

What emotion is driving the market now? Learn more about the index



Last updated Apr 16 at 10:05:10 AM ET





World Observation

Day 1149 Russia/Ukraine Conflict

<u>245% Tariff</u>

Already said when tariff is 34% to 34% is no use, 50% to 50% is just following others, must be from 50% jump to 100% to show the leading power. May be Donald Trump heard of such voices so he switched the tariff to 245%, but not at a flat rate. From the attachments we can see syringes are highest and children book are at 0%.

China at once announced to ban the important of Boeing planes and parts. This means when they need parts, they have to dismantle from the flying planes after inventory is used up, anyway not today, don't worry!

US has forced all other 75 countries that are talking with them to abandon China, and can only choose one but not both. For example in Vietnam, they should not allow China to use their finished products and just have package in Vietnam and make origin laundering as *Made in Vietnam*. But the problem lies in banning Chinese merchants to open factory in Vietnam and transferring raw materials from China to manufacture in Vietnam, there will be a lot of grey area. Which part is legal, which action is considered as trade fraudulence, how many percentage should be accepted, it takes time to negotiate.

Of course China also wants to sell their C919 passenger planes to South East Asian countries and high speed rail as well, but for the time being no such transactions were heard, only heard of Vietnam purchased 200 Boeing planes. Thus we can see the tariff war is not just limited between China and US, but at least to the 75 countries that are having trade talks with US. This will be a 360 degree comprehensive trade war, not just linking up with every major economies of the world, even those in Antarctic Circle, in those island countries only have penguins and few human being can be found are also involved. This trade war should be a world record, covering even penguins and icebergs.

How long will it lasts? Quite hard to say. Anyway won't be too long, for what is coming is inflation, stagflation, unemployment, factory collapse, currency war, stock market crash..... hopefully by the end of 90 days period of negotiation can see lights from the end of the tunnel.