

New US tariff announcement expected today

PETALING JAYA: The new tariff rate imposed by the United States on Malaysian exports will be known today.

US President Donald Trump, who had planned to announce the rate yesterday, will now do so today, says Datuk Seri Anwar Ibrahim.

The Prime Minister had spoken on the phone with Trump at 6.50am yesterday, with the two leaders discussing various matters, including the tariffs and Asean.

Anwar said they spoke frankly on the new tariff rates, in the spirit of free trade principles, as

they had done after discussions led by the Investment, Trade and Industry Ministry, the US Trade Representative, and the US Secretary of Commerce.

"After clarifications I provided, he decided to postpone the announcement until Friday.

"We pray the tariff rate will help and not burden our economy," Anwar said when tabling the 13th Malaysia Plan in the Dewan Rakyat.

Anwar, who is also Finance Minister, however cautioned that Malaysians must remain vigilant as consumer prices could rise if the tariff measures fall short

of expectations.

"Prices of goods and other costs may rise if tariffs do not turn out as expected.

"That's why it is important to build domestic resilience. It's a strength we must develop," added Anwar.

Malaysia is seeking lower tariffs while maintaining measures that the United States deems as barriers, such as halal certification, foreign equity ownership and government procurement policies.

Anwar also confirmed that Trump will attend the 47th Asean Summit in October.

"I said okay, Mr President. I will announce this in Parliament," added Anwar.

He said Trump had extended his congratulations on Malaysia's mediation in the Thailand-Cambodia conflict.

"This was due to the Asean consensus and the positive attitude of both countries, as well as the cooperation shown by the United States and China, specifically Trump and Chinese President Xi Jinping," added Anwar.

Cambodia and Thailand agreed to an unconditional ceasefire following peace talks in Malaysia to end the fighting in disputed zones

along their 800km border.

At least 38 people have been killed in five days of clashes, with nearly 300,000 more displaced.

On July 29, a special meeting, brokered by Anwar in his capacity as the current Asean Chair, was held at the Seri Perdana Complex in Putrajaya.

Also in attendance were US Ambassador to Malaysia, Edgard Kagan, and Chinese Ambassador to Malaysia, Ouyang Yujing.

The two South-East Asian neighbours have a long history of diplomatic rows over the 817km undemarcated stretch of shared border.