



EIB World Trade Headlines

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New Sanctions Targeting Iran's Ballistic Missile Program

Press Statement

April 29, 2025

The United States is sanctioning six entities and six individuals based in Iran and China for their role in a network procuring ballistic missile propellant ingredients on behalf of Iran's Islamic Revolutionary Guard Corps (IRGC).

Today's action, which targets this network that has facilitated the procurement of sodium perchlorate and dioctyl sebacate from China to Iran, is taken in support of the United States' maximum pressure campaign to curtail Iran's ballistic missile program and disrupt the activities of the IRGC, as outlined in the President's National Security Presidential Memorandum 2 of February 4, 2025.

The United States will continue to hold accountable those who seek to advance Iran's ballistic missile program, to include its procurement of propellant ingredients used for ballistic missiles.

The Department of the Treasury's action was taken pursuant to Executive Order (E.O.) 13382, which targets proliferators of weapons of mass destruction (WMD) and their supporters. For more information, please refer to Treasury's Press Release.

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Oldest Pearl Harbor Survivor in the US Dies

Drake, Vaughn P., Jr., husband of 65 years of the late Lina Wilson Drake, died April 7, 2025. He was born November 6, 1918 in Winchester, KY, son of the late Vaughn P. Drake and Margaret Willis Drake. He is survived by a son, Sam W. Drake, grandsons Anthony R. Drake (Crystal) and Patrick J. Drake, and three great grandchildren, Mya, Clara, and Henry Drake. He was predeceased by two sisters, Nell Drake White Dodd and Margaret Drake Parks. He was a 1936 Graduate of Paris High School. He attended the University of Kentucky College of Engineering, and was a registered professional engineer for over fifty years. He was employed by the General Telephone Company for thirty six years, retiring in 1981 as valuation engineering manager. He designed and supervised construction of all the underground telephone conduit placed in the cities of Lexington, Morehead, and Ashland in the 1940s and 1950s. He was author of the GTE Manual "Conduit Engineering for Telephone Engineers". He served in the Army Corps of Engineers during World War II, and was a veteran of the battles of Pearl Harbor and Saipan in the Marianas campaign. He has the esteemed honor of being the Oldest Pearl Harbor Survivor in the United States. He received the special Congressional Medal for the Veterans of Pearl Harbor, the Army Good Conduct Medal, the American Defense Medal with Foreign Service bar, the Asiatic-Pacific Medal with two battles stars, and the World War II Victory Medal. He was a member of the Institute of Electrical and Electronic Engineers, the National Society of Professional Engineers, and was a charter member and past president of the Bluegrass Chapter of the Kentucky Society of Professional Engineers. He received the KSPE State Award in 1979 for "Outstanding Engineer in Industry". He was a member of the Veterans of Foreign Wars and was a former member of the Society of American Military Engineers. At one time he served on the professional advisory board of the Lexington-Fayette County Planning and Zoning Commission. He was a member of the Honorable Order of Kentucky Colonels and received the Mayor's Spirit of Lexington Award. He had been a Troop Committeeman for Boy Scout Troop 5 in Lexington, and received the ten year service award from the national headquarters of the BSA. He was a life member of the University of Kentucky Alumni Association and a life member of the Pearl Harbor Survivors Association.

Trump's Tariffs Slash Global Growth in 2025: IMF

President Donald Trump's unleashing of tariffs is a "major negative shock" to the global economy that will shave half a percent off GDP growth in 2025, according to the International Monetary Fund (IMF).

The IMF slashed its global growth forecast to 2.8 percent for the year, down from 3.3 percent, and warned that the "unpredictability with which these measures have been unfolding" makes it "more difficult than usual" to form its projections.

Building an America First State Department

Press Statement

April 22, 2025

We are facing tremendous challenges across the globe. To deliver on President Trump's America First foreign policy, we must make the State Department Great Again.

In its current form, the Department is bloated, bureaucratic, and unable to perform its essential diplomatic mission in this new era of great power competition. Over the past 15 years, the Department's footprint has had unprecedented growth and costs have soared. But far from seeing a return on investment, taxpayers have seen less effective and efficient diplomacy. The sprawling bureaucracy created a system more beholden to radical political ideology than advancing America's core national interests.

That is why today I am announcing a comprehensive reorganization plan that will bring the Department into the 21st Century. This approach will empower the Department from the ground up, from the bureaus to the embassies. Region-specific functions will be consolidated to increase functionality, redundant offices will be removed, and non-statutory programs that are misaligned with America's core national interests will cease to exist.

Under President Trump's leadership, we have a commander in chief committed to putting America and Americans first. As his Secretary of State, I am confident a reformed State Department will meet the moment and help make our country great once again.

Sanctioning a Liquefied Petroleum Gas Shipping Network to Further Pressure Iran

Press Statement - April 22, 2025

Today, the United States is sanctioning Iranian national Seyed Asadoollah Emamjomeh and his liquefied petroleum gas (LPG) shipping network for exporting hundreds of millions of dollars' worth of Iranian LPG and crude oil to foreign markets. This revenue funds Iran's malign behavior, particularly the regime's nuclear and ballistic missile programs and its support for terrorist proxies.

Iranian companies continually adapt their networks to evade sanctions and sell to foreign customers. The United States is committed to sanctioning Iranian firms that fund the regime's destabilizing conduct.

The Trump Administration will vigorously enforce all U.S. sanctions on Iran as part of its maximum pressure campaign. So long as Iran attempts to generate oil revenues to fund its subversive activities, the United States will hold accountable both Iran and all its partners in sanctions evasion.

Today's action is being taken pursuant to President Trump's maximum pressure campaign and E.O. 13902, which targets those operating in certain sectors of the Iranian economy. On October 11, 2024, the Secretary of the Treasury, in consultation with the Secretary of State, determined that section 1(a)(i) of E.O. 13902 shall apply to the petroleum and petrochemical sectors of the Iranian economy, which allows Treasury to target a broader range of activities relating to Iran's trade in petroleum and petrochemical products. For more information, today's designation can be found on the Treasury's Press Releases.

Department of Commerce Launches Section 232 Steel and Aluminum Inclusions Process

May 1, 2025

WASHINGTON, D.C.— On April 30, 2025, the Department of Commerce issued an interim final rule establishing a new tariff inclusion process for derivative aluminum and steel articles.

This action follows the issuance of Presidential Proclamations 10895 and 10896, collectively known as the “Inclusion Proclamations,” which direct the Secretary of Commerce to establish a mechanism for expanding the scope of steel and aluminum tariffs to cover “derivative” articles that contain steel or aluminum.

The Section 232 inclusions process allows U.S. manufacturers and trade associations to request the inclusion of new derivative articles under Section 232 steel and aluminum tariffs. Inclusions may be submitted during any of three defined periods each year. The first submission period opens May 1, 2025. The public will have an opportunity to comment on inclusion requests, and decisions will be issued within 60 days. BIS will publicly post its determinations on [Regulations.gov](https://www.regulations.gov).

Today’s rule also eliminates the Section 232 aluminum and steel exclusions process. In accordance with the Inclusion Proclamations, no new applications for product exclusions have been accepted after February 10, 2025.

Jeffrey Kessler, Under Secretary of Commerce for Industry and Security, said:

“The new steel and aluminum inclusions process will extend the reach of the steel and aluminum tariff program and shut down avenues for circumvention – bringing industry and jobs back to the United States.”

Beyond the establishment of the steel and aluminum inclusions process, Commerce is currently conducting six Section 232 investigations in support of the President’s America First Agenda, including inquiries into the national security impact of imports of copper, timber, lumber, semiconductors, pharmaceuticals, critical minerals, and medium- and heavy-duty trucks into the United States. In addition, Commerce recently imposed tariffs on autos and auto parts under Section 232.

Advancing U.S. national security, foreign policy, and economic objectives by ensuring an effective export control and treaty compliance system and promoting continued U.S. strategic technology leadership.

MISSION STATEMENT:

Given the geopolitical state of affairs with China, Russia, and Crimea, the Occupied territories of UKRAINE, Donetsk and Luhansk Oblast, embargoed countries and other specific threatening end users and entities, located in the United States and around the globe;

Evolutions in Business and the companies we serve, armed with robust compliance to the Export Administration Regulations, will adhere to best practices to protect our revenue and yours, and ensure the national security interests of the United States.

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