LA and Long Beach ports remain concerned over tariff uncertainty

The 90-day pause on 145% tariffs on Chinese imports to the US was welcomed by officials from the country's two largest west coast gateway ports.

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May 13, 2025



Aerial view of the Port of Long BeachCredit: Port of Long Beach

The ports of <u>Los Angeles</u> and <u>Long Beach</u> had already started to see a sharp slow down in volumes last week as the first vessels arrived from <u>China</u> subject to the 145% tariff.

Posting on X Port of Los Angeles Executive Director Gene Seroka stated: "The 90-day pause and reduction in tariffs is welcome news to consumers, American businesses, workers, and the supply chain."

However, while tariffs on Chinese imports are no longer 145% for the next 90-days they remain a reasonable substantial level of 30%. "Even with this announcement, tariffs remain elevated compared to April 1," Seroka said.

This point was echoed by Port of Long Beach CEO Mario Cordero speaking at news conference on the economic importance of international commerce who noted that the tariff remained at 30% which had to be posted upfront. "So sometimes on the low value type of cargo that's still a lot of money for the average shipper."

Seroka called for the <u>US</u> and Chinese administrations to reach a long-term agreement on tariffs in the next 90-days.

"To avoid further uncertainty and disruption of trade, both sides should work together swiftly toward a long-term agreement. Additionally, it's important for the United States to work with other nations to reduce tariffs."

Cordero also highlighted the uncertainty over what will happen when a 90-day pause on tariffs with 57 other countries, including major exporters to the US such as Vietnam comes to an end on 8 July. "So, what happens after July 8th? We don't know any answer to that question."

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A tariff of up to 46% has been announced for imports from Vietnam, while goods from Indonesia face a 32% tariff after 8 July.