

Discussions on trade policy have spilled over Canada-U.S.-Mexico borders to involve trade partners around the world. With sudden shifts by the new U.S. administration, the continuing threat of new tariffs and trade barriers creates growing uncertainty in the market. These tariffs also provide a strong motivation for businesses to reorient their trade and supply chains to mitigate risk and remain globally competitive.

What would tariffs mean for Canadian exports, sector by sector? What's the potential impact of retaliatory measures? How would reciprocal tariffs impact Canada-U.S. relations — and your business? How and where can you reposition inbound and outbound trade to other markets?

Keep an eye on this page as BLG's international trade lawyers bring you the latest on the tariff issue, and how your company can adapt.

The inside track on U.S. tariffs and Canadian trade

From [Rambod Behboodi](#)

April 2, 2025 – U.S. trade war escalates: “Liberation Day” promises new barriers to free trade

On April 2, President Trump announced a series of tariffs on imports into the United States:

- 25 per cent tariffs on foreign-made automobiles and parts;
- variegated tariffs on a wide range of trading partners;
- baseline 10 per cent tariff on all other countries; and
- as reported by news agencies, CUSMA-compliant products will not be subject to the baseline.

News reports also indicate that the exemption for CUSMA-compliant products in “fentanyl” tariffs will continue for the time being.

We underline that the Executive Order has not yet been published. We will provide additional information as and when the EO is signed.

March 26, 2025 – The end of an integrated North American auto manufacturing sector?

An automated social media account apparently linked to the US Department of Government Efficiency (DOGE) had the following to say about the latest US tariff announcement:

The \$100B revenue isn't a "tax hike"—it's a reclamation of funds from foreign competitors who've rigged trade for decades.

There are at least four issues with this sentence; more on that later. The \$100B figure refers to the announcement by President Trump, [on 26 March 2025](#), that he will revive his own [2019 finding](#), based on a [Commerce Department report](#), that:

automobiles and certain automobile parts are being imported into the United States in such quantities and under such circumstances as to threaten to impair the national security of the United States

and, as a result subjected automobiles (as of 3 April) and auto parts (as of 3 May) to a 25% tariff.

The United States imports about \$200B worth of automobiles. The top five exporters of autos to the United States are:

Mexico: \$78B

Japan: \$40B

S. Korea: \$37B

Canada: \$31B

Germany: \$25B

The maximum revenue that can be raised out from a 25% tariff on \$200B of imports is, of course, \$50B. The "Autonomous AI uncovering waste & inefficiencies in government spending & policy" – and presumably the US government – has a basic math issue.

Tariffs, by raising the cost of imported goods, will generally result in lower imports. That, at any rate, is why they are imposed in most instances – to reduce competition for domestic goods. And so, that \$50B revenue is likely to be lower than expected. Tariffs are reflected in higher *domestic* prices for the goods – and, in that sense, the only "fund reclamation" that's taking place is from the pockets of US consumers, rather than foreign competitors.

The picture is even more complex than that.

Well over \$100B of these imports are from Mexico and Canada, parties to the Canada-United States-Mexico Agreement, negotiated and signed by President Trump in his first Administration. The Proclamation notes, in this respect, that,

the revisions to the [...] United States-Mexico-Canada Agreement (USMCA), have not yielded sufficient positive outcomes. The threat to national security posed by imports of automobiles and certain automobile parts remains and has increased. Investments resulting from other efforts, such as legislation, have also not yielded sufficient positive outcomes to eliminate the threat to national security from such imports.

CUSMA, or the USMCA, was built on the NAFTA, an agreement promoted and advanced by the United States in the early 1990s, which was in turn based on the Canada-US Free Trade Agreement, which entered into force in 1989. The automotive rules of origin of the CUSFTA were founded on the Canada-United States Automotive Products Agreement – the Auto Pact – which entered into force in 1965.

In recognition of this 60-year economic and industrial integration history in the automotive sector, the understanding is that for CUSMA products, the tariffs will apply only to the *non-US* component of a vehicle, rather than its full value. This would mean a reduction in the impact of the tariffs on US consumers, such an approach has two ancillary – and possibly intended – effects: it will substantially increase the compliance costs of the automotive sector; it also upends the complex and heavily negotiated [CUSMA rules of origin](#). But if all works out, it would mean that tariffs on Mexican and Canadian exports to the United States are going to be less than the full rate: at least for Canadian automobiles, roughly half of the input is US-made. So not even \$50B.

The lesson in all of this? AI has a long way to go before gaining sentience and taking over the world: basic math appears to defeat it, and words it uses – "rigged" – have less than a robust connection with history, or facts.

One final note: the auto tariffs are distinct from the "reciprocal" tariffs expected on 2 April, and likely the "fentanyl" tariffs suspended and due on the same date.

March 12, 2025 – Trade War goes global

On March 12, 2025, promised (or threatened) U.S. tariffs of 25per cent on imports of [steel](#) and [aluminium](#), and certain products containing steel and aluminium, "from most countries" under section 232 of the *Trade Expansion Act* of 1962 came into effect. This was after a new finding that the "articles are being imported into the United States in such quantities and under such circumstances as to threaten to impair the national security of the United States".

These new measures are not, of course, *new*. For the most part, they reinstate the June 2018 tariffs on steel and aluminum products that covered items such as steel pipes. The 2025 measures go further by increasing the tariffs on aluminum to 25 per cent, up from 10 per cent in 2018, and by extending the tariffs to other steel and aluminum products, such as household products.

In response, so far, the [EU has announced](#) retaliatory tariffs targeting €26 billion worth of U.S. goods, in two tranches. First, the EU will unsuspend the measures on €8 billion worth of goods originally imposed in [2018](#) and [2020](#). Second, the EU will impose a package of new measures on €18 billion of U.S. trade, as of mid-April, after consultations with Member States and stakeholders. The consultations are expected to take two weeks. On March 26, 2025, and in the following days, the consultation period will conclude and the Commission will finalize its draft of the countermeasures which is to take effect by mid-April.

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Canadian exports

With regulatory changes threatening just about every sector of the Canadian economy, BLG's guidance as a full-service firm will prove a real advantage to Canadian companies looking for strategic solutions on tariff and non-tariff trade barriers. Our [International Trade & Investment Group](#) is the most senior and experienced in Canada, and can provide assistance to clients in all industries, including on:


- Tariff mitigation
- Supply-chain restructuring
- Change in business relationships between related Canada-U.S. parties
- Transfer pricing concerns
- Certification of origin issues
- Force majeure and related contractual clauses

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Previous inside track posts

March 11, 2025 – The week the world of trade changed
What a week it's been!

I've been practicing trade law for 32 years now and in that time, only once – when the gavel came down on the WTO negotiations in December 1993 – could I recall a week as momentous as this. That gavel launched a new era in the world of trade: the establishment of a rules-based framework for global trade, one aiming for predictability and security – and therefore prosperity – for all; a new era not just for governments that accepted the negotiated outcome, but for businesses (and their workers), who could rely on background rules governing their international transactions in goods, services, and intellectual property.

On March 4 of this year, a different world was born. After a 30-day reprieve, the United States formally imposed 25 per cent tariffs on all goods other than energy, and 10 per cent tariffs on energy, of Canadian origin imported into the United States. Canada swiftly retaliated, as it had said it would. Three days later, a new Executive Order reversed the tariffs for “USMCA compliant” goods until April 2. But not without some additional drama: the reprieve initially applied to Mexico following a “respectful dialogue” between presidents; it was extended to Canada some hours later.

The new Executive Order did something else. Following intensive lobbying by the U.S. agriculture sector, the U.S. lowered the tariffs – now suspended – on potash to 10 per cent. The lower tariffs on energy and potash somewhat undermine early Administration assertions that the tariffs would have minimal or no impact on prices. Be that as it may, April 2 is now the new deadline for the imposition of tariffs initially formally announced on February 1, ostensibly to stem the flow of fentanyl and illegal migrants from Canada.

But that is not all.

On March 12, a new set of tariffs – really, an old one from 2018 exhumed for new effect – on steel and aluminum is slated to enter into force. And on April 2, “reciprocal tariffs” to match tariffs that the trading partners of the United States had already negotiated with the U.S. in multilateral or bilateral fora (in exchange for tariffs the United States routinely applies in its own sensitive sectors), to counter domestic and non-discriminatory value-added taxes of its trading partners, and to correct for unspecified “non-tariff barriers”. I’ve written about all this below.

In the meantime, Canada’s first announced retaliation list – on \$30 billion in U.S. imports - remains in force. Ontario has announced its own measures, including a 25 per cent surcharge on electricity exports to the United States (we will write on that shortly). The second list has been postponed; it may yet be revived on March 12. President Trump, having already stated on multiple occasions that the United States does not need anything from Canada, reacted to the Ontario electricity price hike by announcing that he would increase the tariffs on steel and aluminum from Ontario to 50 per cent. The United States wishes, it would seem, to continue to have unlimited access to cheap Canadian energy exports, even as it restricts access to Canadian goods.

As if that weren’t enough movement for one week, China announced a series of new measures on canola oil and meal, peas, and pork, to counter [Canada’s imposition of measures](#) on Chinese imports of electric vehicles. More on that later.

Feb. 27, 2025 – A new tempest this way comes

Earlier we wrote about a communication by President Trump about the unfairness of the Value Added Tax. Now the U.S. Commerce Secretary has added his [official perspective](#) on the matter. Mr. Lutnick “has warned that Canada’s national sales tax will be subject to retaliation.”

Retaliation is, of course, a curious term. It is not clear how Canada’s non-discriminatory national sales tax is harming the United States, U.S. exports to Canada, or – to pick up on a favourite theme – border security. What is the issue? These are the reported words of the Commerce Secretary of the United States:

“We’re supposed to have a free trade agreement with Canada, but they have a 5 per cent national tax,” Lutnick told Fox News, in an interview following the first cabinet meeting of the Trump administration. “They tax so many different things. It’s outrageous. They basically cheat around the sides, and then when we don’t act, they stop cheating around the sides. They cheat right down the middle. And the President is sick and tired of it.”

[Read the whole article here.](#)

Feb. 26, 2025 – A gift that keeps on giving

There is an old Persian proverb:

*Every moment the orchard delivers a fruit
Each more novel than the more novel before*

And so it is that copper imports have been declared a matter of national security in the United States. This is on top of steel and aluminum. And, of course, in addition to all imports from Canada and Mexico.

President Trump has ordered the initiation of a “Section 232 investigation” to determine whether “the United States’ increasing dependence on imported copper, in all its forms,” gives rise to a national security risk. The Executive Order also, and confusingly, refers to “trade remedies” to “safeguard domestic industry.” (“Trade remedies” and “national security” generally have different procedures and bases.) The Fact Sheet issued by the White House notes that copper imports now constitute 45% of consumption in 2024, and “potential export restrictions from other nations” could threaten copper availability for US “defence and industry needs.”

U.S. copper imports have been particularly strong since the post-pandemic economic recovery. This is in part attributable to an increase in demand in electrical vehicles and renewable energy. 90 per cent of copper imports into the United States originate in three countries: Chile, Canada, and Peru. The United States has free trade agreements with all three. None has ever imposed “export restrictions” on exports of copper, or other critical minerals, to the United States. Any “strategic” concerns about domestic supply arise not as a result of imports, or concerns about export restrictions from longstanding allies of the United States, but because of domestic regulatory issues.

To understand why this is happening – first, steel and aluminum, and now copper – we need to go no further than the editorial board of the Wall Street Journal, and the official position of the U.S.-based National Mining Association. Reacting to “Trump’s Steel Tariffs,” the WSJ observed that, “This is political rent-seeking at its most brazen.” So it is; and here is the NMA at its most brazen:

The United States, despite sitting on trillions of dollars’ worth of copper reserves, has become increasingly dependent on imports from countries like Chile, Canada and Mexico. This dependency leaves us vulnerable to geopolitical risks and supply chain disruptions. It’s time for a change.

It’s important for Canadian mining interests to engage in new investigation through robust data-based submissions. We need to be there to underline that the solution to strategic concerns in the U.S. is not to raise the price of copper domestically, depress it internationally, and harm the closest trading partners of the U.S. in the process. If there are regulatory issues at home, that’s where the solution lies, not in economically and strategically harmful, and blatantly illegal, tariffs on legitimate trade.

Feb. 19, 2025 – The return of the steel tariffs

Since November 25, 2024, importers, exporters, manufacturers, and consumers on both sides of the Canada-U.S. border and across all sectors have had to deal with two concurrent challenges: the potential imposition of layers of costs as a result of new tariffs announced in regular intervals by the new Administration, and the extreme uncertainty as to what comes next. The stability in framework rules that governed Canada-U.S. trade can no longer be taken for granted.

What is the likely impact of steel and aluminum tariffs on Canadian exports? How will retaliatory measures affect Canadian producers and consumer? What will yet another layer of “reciprocal” tariffs do to Canada-U.S. relations — and your business? Each sector and each company will be affected in a different way, and will need a bespoke strategy to address and manage the developments ahead.

Destabilizing though they may be – and we should not underestimate the harm of either the tariffs or the uncertainty to Canadian interests – these unprecedented disruptions to global trading order that had been going strong for nearly 80 years also present a real opportunity for Canadian business to reorient trade patterns and take better advantage of existing relationships

outside of the U.S. – and build new ones – and to expand hitherto less-explored interprovincial trade. This is the time for all Canadian businesses to start thinking about repositioning inbound and outbound trade from and to other, friendlier, more open, and more secure, markets.

[Read the article.](#)

Feb. 17, 2025

In a statement published on Elon Musk's social media platform, X, President Trump announced a sweeping set of new trade measures based on a faulty premise of how taxation and trade frameworks of other countries (and his own) operate. The measures are sure to throw tax and customs administrations of other countries (and his own) into chaos. Every sentence of the announcement gives rise to a concern.

"I will charge a RECIPROCAL Tariff meaning, whatever Countries charge the United States of America, we will charge them - No more, no less!"

Of course, no country charges the *United States of America* tariffs of any kind. Tariffs are paid, by the importer, upon the importation of goods originating abroad. The importer then passes the tariff on to the local consumer. The tariffs are based on *negotiated* and *agreed* rates set out in multilateral (the WTO Agreement), regional (the CUSMA), and bilateral (the Canada-EU CETA, for example) trade agreements. Those rates reflect a balance of negotiations and interests, and basic institutional principles that have governed international trade since 1947. Returning to reciprocity – that is, upending nearly 80 years of stability in trading relations – will have enormous costs, in administration as well as commercial uncertainty. That's just the tip of the iceberg.

"For purposes of this United States Policy, we will consider Countries that use the VAT System, which is far more punitive than a Tariff, to be similar to that of a Tariff."

On the positive side, this is the first time that the US president has acknowledged a tariff is a tax. Be that as it may, it's difficult to discern in which way a value-added tax is "far more punitive," or even mildly more so, than a tariff.

Remember: a "tariff" is an indirect tax, hidden from the consumer, which is paid and absorbed into the price of an imported good. A *value-added tax* – like the GST – applies equally to both domestic and imported goods, and generally operates through a sophisticated system of [input tax credits](#).

Let's say a distributor buys 100 widgets. It pays GST on the wholesale price of those widgets. The distributor then sells those widgets to ten different stores. Each store buys those widgets at a certain price (higher than that paid by the distributor) and pays GST on that transaction.

Wait - what? So, you mean GST is charged twice? Yes and no: the distributor gets to deduct the GST it has paid on its initial purchase, and so it pays the CRA only the difference between the two. The same happens when a store sells a widget to the ultimate consumer. This means that there is really only one GST paid on a widget: the one at the point of consumption on the final sales price.

It gets even better. Unlike with a tariff, an input tax credit may be available in respect of other expenses related to commercial activity. (The CRA site sets out the list.)

There is, in this sense, nothing "punitive" about a VAT, and certainly not in any way shape or form "far more" so than a tariff.

"In addition, we will make provision for subsidies provided by Countries in order to take Economic advantage of the United States."

There already is one. It's the oldest and most sophisticated countervailing duty framework in the world, one with which Canadians – especially exporters of softwood – are very familiar already.

“Likewise, provisions will be made for Nonmonetary Tariffs and Trade Barriers that some Countries charge in order to keep our product out of their domain or, if they do not even let U.S. businesses operate.”

I have no idea what a “nonmonetary tariff” is, and how it can be “charged” if it is nonmonetary. Be that as it may, non-tariff barriers are already subject to significant disciplines internationally: Articles III and XI of the GATT prohibit discriminatory domestic measures and import prohibitions; the TBT Agreement governs technical regulations and standards; and the SPS Agreement deals with health and food safety measures.

“We are able to determine accurately the cost of these nonmonetary trade barriers.”

And, no, they're not.

*“There are no Tariffs if you manufacture or build your product in the United States.”
[emphasis added]*

Finally, we come to the principal point of the announcement. There is a certain beauty in the simplicity of this sentence. It should end the debate, “Why the tariffs?” and “Let's negotiate.” The end point of this fast and furious flurry of trade-related announcements is mercantilist autarky. Cooler heads will eventually prevail, but not before enormous damage has been done to the fabric of international business transactions more generally, and the word of the US in its trade agreements more specifically.

Feb. 7, 2025 – Do the CUSMA rules of origin still matter?

Much of commentary on the most recent tariff dispute between the United States and Canada has concentrated on the economics: who pays and what are the effects. These are important considerations, to be sure, and must be front and centre in any conversation about the topic.

At the same time, Canada-U.S. trade relations in goods (setting aside services trade) are far more complex and intertwined than tariffs and counter tariffs. At least two trade agreements set rules for our annual bilateral \$800 billion goods trade. The U.S. tariffs might be illegal (they are), but the treaties are still there, and they still matter: the U.S. has not yet repudiated them, and is not even threatening to do so. The tariff issue raises specific concerns under other provisions of those agreements. We will, in the course of the coming weeks, explore those concerns in more detail. At the moment, one point sticks out: if the U.S. imposes tariffs on Canadian goods, and Canada imposes tariffs on U.S. goods, how do you determine where the goods are coming from?

That is to say, if the tariffs are illegal, do the CUSMA rules of origin still matter?

In a word, yes. How do we know? Well, despite the threat of tariffs, both the WTO Agreement and the CUSMA still govern trade relations on goods between Canada and the United States.

For example, the United States has not changed its customs valuation or classification rules. Nor does it propose to fundamentally alter its tariff administration to make it less objective or transparent, or more discriminatory, than required under the WTO. At least, not yet.

The same is true, in our view, with the CUSMA rules of origin. The tariff disciplines of the CUSMA and the WTO Agreement might well, for the time being, be out the window, but the bilateral — indeed, global — framework within which those tariffs would apply continue to operate.

Of course, that does not mean you're out of the woods: the rules of origin chapter of the CUSMA runs to a dense, mind-numbingly technical 270 pages. But the rules are still relevant. So if you have any questions, give us a call at BLG and we'll sort it out.

Feb. 6, 2025 – Welcome to our one-stop shop on trade tariffs

Starting Aug. 2024, BLG's Trade Team (that is, lawyers from our International Trade & Investment Group) has been making presentations at all our offices and at various meetings across the country to identify the challenges Canada faced regardless of the outcome of U.S. elections. It has been a hectic few months, between trade-related Insights, trade-related advice, public advocacy, and client communication and education efforts.

Since Nov. 25, 2024, Canada, as well as Canadian and U.S. entities engaged in international trade, have lived in a state of uncertainty, which is also true of BLG counsel across most of the firm's business lines. That uncertainty was resolved, in a manner, on Feb. 1, 2025: an Executive Order signed by President Trump targeted "All articles that are products of Canada" with punishing tariffs, ranging from 10 per cent for certain energy products to 25 per cent for the rest. Despite past practice, the EO did not set out a list of products, and did not provide for an exclusion framework.

In response, and on the same day, the government of Canada announced a series of retaliatory measures in two waves:

- First, a specific set of products was targeted for immediate retaliatory measures.
- Second, a more comprehensive list was made subject to a 21-day consultation period.

As is customary in these situations, the government of Canada also provided for a "remissions" framework.

All of these measures were suspended on Feb. 4, after Canada recommitted to a number of initiatives agreed with the previous administration, and announced new positions and spending in respect of "border security."

Over the past months, the Trade Team has produced a number of templates and guides for counsel to be shared with clients. In particular, though not exclusively, we focused on:

- Tariff mitigation
- Supply-chain restructuring
- Change in business relationships between related Canada-US parties
- Transfer pricing concerns
- Rules of origin issues
- Force majeure and related contractual clauses

The Trade Team remains at your disposal for generic or bespoke speaking points, client meetings, association information sessions, and other outreach activities. Contact any of our key contacts on this page.

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