

# CANADA–U.S. TARIFFS IN EFFECT

DATE

INITIATED BY

TARIFF

March 4, 2025



**25%**

Tariffs on Canadian products

**10%**

Tariffs on Canadian energy resources and critical minerals

March 7, 2025



Exemptions granted for any Canadian products compliant with CUSMA, excluding steel and aluminum

March 12, 2025



**25%**

Tariffs on all steel and aluminum imports including derivatives

March 13, 2025



**25%**

Retaliatory tariffs on additional U.S. products, including steel, aluminum, and select consumer products (valued at \$29B)

April 3, 2025



**25%**

Tariffs on auto imports

April 5, 2025



**10%**

“Reciprocal” tariffs on U.S. imports, excluding Canada and Mexico

April 5, 2025



**25%**

Retaliatory tariffs on U.S. autos

May 3, 2025



**25%**

A 25% tariff on imported auto parts is now in effect, with an exemption granted for parts that meet CUSMA requirements

# DETAILED TIMELINE

## 2024 ELECTION

Republican presidential candidate Donald Trump pledges steep tariff hikes on imports from **Canada, Mexico**, and **other countries** if elected president.

## JANUARY 20, 2025

Trump is inaugurated as President and reiterates his tariff plans for **Canada** and **Mexico**, with a Feb.10, 2025 start date.

## FEBRUARY 3, 2025

President Trump agrees to a **30-day suspension** of tariffs on **Canada** and **Mexico** after successful negotiations over border security and drug enforcement measures.

## MARCH 4, 2025

**25% tariffs** on Canadian and Mexican imports take effect, along with a **10% duty** on **Canadian energy** products. Canada retaliates with more than **\$30 billion** in tariffs on U.S. goods.

## APRIL 2, 2025

President Trump announces **25% tariffs** on non-U.S. components used in **Canadian-made automobiles**. He also announces that, effective May 3, certain automobile parts will also face a **25% tariff**.

## APRIL 9, 2025

Following significant financial market volatility, Trump pauses the reciprocal tariffs for **90 days**, lowering all the rates – which differed between countries – to **10%**.

## APRIL 15, 2025

Canada announces support measures for the **auto industry** as well as a **six-month** tariff relief program for select goods.

## NOVEMBER 25, 2024

President-Elect Trump announces via Truth Social his intention to impose **25% tariffs** on all **Canadian** and **Mexican** imports.

## FEBRUARY 1, 2025

President Trump signs an executive order imposing **25% tariffs** on most **Canadian** and **Mexican** imports, and **10% tariffs** on energy products. Both countries vow retaliation.

## FEBRUARY 10, 2025

President Trump announces plans to impose **25% tariffs** on **Canadian** and **Mexican** imports of **steel** and **aluminum** and related derivatives, stacking on earlier tariffs with implementation set for March 12, 2025.

## MARCH 12, 2025

President Trump's **25% tariffs** on **Canadian steel** and **aluminum** and related derivatives come into effect. Trump initially threatens to double rates to **50%** but reverts to his previous plan of **25%**.

## APRIL 2, 2025

President Trump delivers a “Liberation Day” speech, announcing reciprocal tariffs on imports from most countries based on trade deficit calculations, set at a minimum **10% tariff**, exempting **Canada** and **Mexico**.

## APRIL 11, 2025

Following successive retaliatory tariff measures, China and the U.S. are now entrenched in a crippling trade war, with tariff rates surpassing **100%** and effectively reaching embargo levels.

## ONGOING

President Trump signals the possibility of additional tariffs targeting **copper, lumber, semiconductors**, and **pharmaceuticals**.