

TRUMP TARIFF UPDATE - FEBRUARY 10, 2025

Steel and Aluminum 25% Tariffs to Rollout as Soon as Monday: On Sunday, February 9, President Trump [announced](#) he would be imposing 25% tariffs on all steel and aluminum imports into the U.S. Trump's comments seemed to imply these tariffs will be additive to any existing tariffs, and would apply to steel and aluminum products currently granted exemptions to existing tariffs. It is not immediately clear if Trump will use existing trade laws, like Section 232, or emergency powers, like IEEPA, to impose these tariffs.

'Reciprocal Tariffs' as Soon as Tuesday: In addition, Trump [announced](#) he would impose 'reciprocal' tariffs on "everyone" by February 11 or 12, seeking to impose tariffs on any country that imposes tariffs on U.S. products. Trump said he would provide more details on the reciprocal tariff proposal on Tuesday or Wednesday, February 11 or 12.

Current State – 10% China Tariffs, Mexico & Canada Paused Until March

China: On February 1, 2025, President Donald Trump [released](#) an executive order imposing a 10% tariff on all Chinese imports, citing concerns over issues such as drug trafficking and illegal immigration. In response, China announced retaliatory measures, including a 15% tariff on U.S. coal and liquefied natural gas, and a 10% tariff on crude oil, agricultural machinery, and large-engine vehicles, effective February 10. Additionally, China initiated an antitrust investigation into Google and imposed export controls on critical minerals essential for high-tech products. The lower-than-anticipated Trump tariffs, combined with the more symbolic retaliatory efforts from China, have some optimistic over the state of the long-simmering trade tensions. However, the Trump administration has started an investigation into China's compliance with trade agreements like the Phase One trade deal struck under the first Trump term, possibly leading to additional tariffs.

Mexico: *Paused for one month, through at least March 1.* On Monday, February 3, President Trump spoke with Mexican President Claudia Sheinbaum, with the two reaching an agreement to delay implementation on 25% tariffs targeting Mexico by one month. Sheinbaum [directed](#) 10,000 members of the Mexican National Guard to reinforce Mexico's northern border, and committed to close engagements with the U.S. on security and commerce issues.

- Trump, in a post on TruthSocial, [noted](#) "We further agreed to immediately pause the anticipated tariffs for a one month period during which we will have negotiations headed by Secretary of State Marco Rubio, Secretary of Treasury Scott Bessent, and Secretary of Commerce Howard Lutnick, and high-level Representatives of Mexico. I look forward to participating in those negotiations, with

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President Sheinbaum, as we attempt to achieve a “deal” between our two Countries.”

Canada: *Paused for one month, through at least March 1.* On Monday, February 3, Trump reached a similar arrangement with Canadian Prime Minister Justin Trudeau, to pause the 25% tariffs on all Canadian imports, but for a 10% tariff carveout for Canadian energy. Canada similarly directed a reinforcement of its northern border, and committed to increasing efforts to disrupt fentanyl.

- In a post on TruthSocial, Trump [noted](#) “Canada has agreed to ensure we have a secure Northern Border, and to finally end the deadly scourge of drugs like Fentanyl that have been pouring into our Country, killing hundreds of thousands of Americans, while destroying their families and communities all across our Country... As President, it is my responsibility to ensure the safety of ALL Americans, and I am doing just that. I am very pleased with this initial outcome, and the Tariffs announced on Saturday will be paused for a 30 day period to see whether or not a final Economic deal with Canada can be structured. FAIRNESS FOR ALL!”

WHAT IS TO COME:

Sectoral Tariffs, Additional China Tariffs, & EU Tariffs: The Trump administration is still developing sectoral tariffs, including on pharmaceuticals, semiconductor chips, steel, aluminum, and copper. Additionally, President Trump has directed a review of China’s trade compliance, setting the stage for more potential tariffs. Trump on Friday, January 31st reconfirmed his intentions to impose tariffs on the European Union, stating that the EU “treated us so horribly.” Trump declined to preview the scope or timeline of those tariffs.