

Trump partially rolls back tariffs amid trade uncertainty



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Washington, D.C. – U.S. President Donald Trump has expanded exemptions on tariffs imposed on Canada and Mexico, rolling back import levies in a move that signals some relief for North American trade.

The decision, announced Thursday, marks the second time in as many days that Trump has eased restrictions following backlash from business leaders and financial markets. On Wednesday, the

administration temporarily exempted car manufacturers from a 25% tariff that had just taken effect.

Mexican President Claudia Sheinbaum welcomed the adjustment, while Canada's Finance Minister indicated that Ottawa would delay retaliatory measures against U.S. products. However, Canadian Prime Minister Justin Trudeau described his phone call with Trump over the tariffs as "colourful," with reports suggesting the conversation was heated.

Despite the exemptions, Trudeau warned that a broader trade dispute remains likely. "Our goal remains to have all tariffs removed," he emphasized.

Sheinbaum highlighted ongoing discussions with Trump on tackling cross-border drug and arms trafficking, particularly targeting fentanyl shipments from Mexico to the U.S.

The revised tariff measures apply to goods under the USMCA trade agreement, including televisions, air conditioners, avocados, and beef. Additionally, tariffs on potash, a key fertilizer ingredient, were reduced from 25% to 10%. However, a White House official stated that around 50% of imports from Mexico and 62% from Canada may still be subject to tariffs, with adjustments expected as businesses adapt.

Meanwhile, U.S. markets reacted negatively, with the S&P 500 index dropping nearly 1.8%.

Economic analysts have criticized the uncertainty surrounding Trump's trade policies, warning

of broader instability.

Trump, however, dismissed market concerns. “Nothing to do with the market,” he asserted.

“Long term, the U.S. will be very strong.