

CANADA Daily News and Updates February 10th 2025

Ocean Updates

- More Blanked Sailings: 'Carriers Will Not Sit on Their Hands While Rates Collapse'

International Business/Government

- Trump to Announce Reciprocal Tariffs on Many Countries This Week
- Trump Maintains Duty-Free Exception on Chinese Goods for Now

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More Blanked Sailings: 'Carriers Will Not Sit on Their Hands While Rates Collapse'

Last week's Shanghai Containerized Freight Index (SCFI), which collates quotes for the forthcoming week, saw declines across all its trade routes, bar a 10% week-on-week increase on China-Mexico.

The SCFI's China-North Europe and China-Mediterranean dropped 16% and 5% on the previous week, respectively, while the rates to the U.S. west and east coasts both fell 5% week on week.

"Post-Chinese New Year though to the end of February there are going to be some very attractive spot rates out of Asia – this is a market run purely by supply and demand," explained Zencargo VP of global ocean freight Anne Sophie Fribourg.

The main lever for carriers to halt the slide in rates is to curtail capacity, and Xeneta head analyst Peter Sand warned recently that the number of blanked sailings was likely to significantly increase.

"Carriers will not sit on their hands while freight rates collapse. They will do everything they can to keep rates elevated, and have got much smarter at capacity management in recent years," said Sand.

"Will it be enough? Hardly," he added.

Read more in an [article from The Loadstar](#).

International Business/Government

Trump to Announce Reciprocal Tariffs on Many Countries This Week

President Donald Trump said on Friday he plans to announce reciprocal tariffs on many countries this week, a major escalation of his trade war. Trump did not identify which countries would be hit but suggested it would be a broad effort that could also help solve U.S. budget problems.

"I'll be announcing that, next week, reciprocal trade, so that we're treated evenly with other countries," Trump said. "We don't want any more, any less."

The move would fulfill Trump's campaign promise to impose tariffs on American imports equal to rates that trading partners impose on American exports.

Trump and top aides have said they plan to use higher tariffs on foreign imports to help pay for extending Trump's 2017 tax cuts, which independent budget analysts say could add trillions of dollars to the U.S. debt.

Read more in an [article from gCaptain](#).

Trump Maintains Duty-Free Exception on Chinese Goods for Now

President Donald Trump said he would maintain the duty-free exception for low-value packages coming from China until "adequate systems are in place to fully and expediently process and collect tariff revenue," formalizing a temporary reprieve to retailers like Alibaba Group Holding Ltd. and JD.com Inc.

The move came after the U.S. Postal Service last week paused – and then resumed – shipments from China and Hong Kong as officials grappled with how to implement Trump's new tariffs.

As part of a new 10% tariff on China, Trump revoked the de minimis rule that previously allowed small packages under \$800 to enter the U.S. duty free. But the quick action immediately raised questions on how tariffs would be collected.

Under the new order, the U.S. will maintain the de minimis exception until the Secretary of Commerce notifies Trump that a system to impose the taxes are in place.

Read more in an [article from Transport Topics](#).