

# CANADA Daily News and Updates February 4th 2025

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## Ocean Updates

### Rubio Calls 'Status Quo' at Panama Canal Unacceptable, as Trump Renews Vow to Seize It

Secretary of State Marco Rubio arrived Sunday with an ultimatum from the White House for Panamanian President José Raúl Mulino: Either curtail China's presence around the Panama Canal or face an unspecified U.S. response.

On his first overseas stop since taking office, Rubio toured the canal after talks at the country's presidential palace with Mulino, who has rejected President Trump's threats to take back the waterway as an affront to Panama's sovereignty.

In a significant concession, Mulino afterward declared Panama wouldn't be renewing a 2017 infrastructure funding agreement with Beijing and offered "technical-level" talks to clarify Trump's doubts about Chinese control of the canal. He called the meeting with Rubio "positive" and said he didn't think Trump's threats would continue.

But even before Rubio departed the country, Trump appeared to double down on his threats to seize the canal, which the U.S. relinquished to Panama in 1999. "We're taking it back, or something very powerful is going to happen," he said, speaking to reporters at Joint Base Andrews outside Washington.

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

### Suez Canal Authority Says Stability Returning to Red Sea

Suez Canal Authority Chairman Osama Rabie has told shipping giant AP Moller-Maersk there are signs of stability returning to the Red Sea, and urged the company to take that into account when planning sea routes, according to a statement from the SCA.

"We seek to take into account the positive indicators observed in the Red Sea region when planning maritime schedules in the coming period," Rabie was quoted as saying.

Several major global shipping companies have suspended Red Sea voyages and rerouted vessels around southern Africa to avoid potential attacks from Yemen's Houthis.

Egyptian President Abdel Fattah al-Sisi said in December the disruption had cost Egypt around \$7 billion in revenues from the Suez Canal in 2024.

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

## International Business/Governmen

### China Renews Threat to Counter U.S. Tariffs

China has reiterated its threat to take "necessary countermeasures to defend its legitimate rights and interests" following U.S. President Donald Trump's decision to impose 10% tariffs on China for allegedly doing too little to stem the production of precursor chemicals for fentanyl.

The Foreign Ministry statement issued on February 2 did not mention any specific retaliatory measures, but said "China calls on the United States to correct its wrongdoings, maintain the hard-won positive dynamics in the counternarcotics cooperation, and promote a steady, sound and sustainable development of China-U.S. relationship."

China says the U.S. action violates World Trade Organization rules and has vowed to bring a case before the body that governs global commerce.

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

### Trump to Speak with China's Xi After Raising Tariffs, White House Says

U.S. President Donald Trump will speak with Chinese President Xi Jinping as soon as this week, Trump's spokesperson said, setting up a major diplomatic exchange as the world's two largest economies seek a deal that could avert a broader trade war.

The call will be Trump and Xi's first known talks since Trump took office on January 20. They previously spoke before Trump's inauguration.

On Monday, the Republican president threatened to ramp up tariffs on China. He imposed a 10% duty on all their goods on Saturday that are set to take effect on Tuesday.

Those tariffs stopped short of Trump's campaign promises for steeper tariffs of 60% on Chinese goods. On Monday, he described the initial tranche as an "opening salvo."

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