

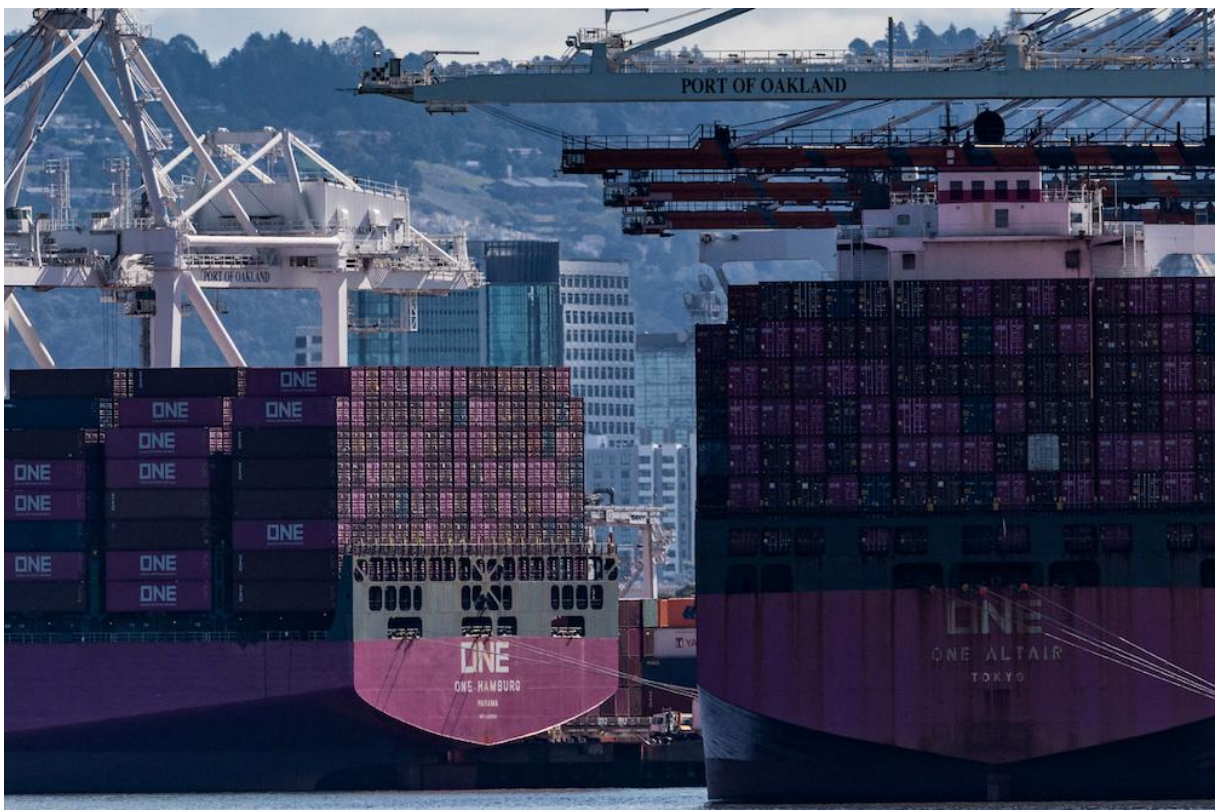


What's in Trump's April 1 trade reports ahead of US reciprocal tariffs

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President Donald Trump's hotly anticipated reciprocal tariff announcement on Wednesday will be based in part on consolidated reports due on Tuesday from his trade, Commerce and Treasury chiefs to thoroughly review U.S. trade policy.

Trump has dubbed April 2 as "Liberation Day" for the U.S. economy from what he considers to be the unfair practices of trading partners. He has already acted on some of the assessments ordered in his January 20 trade memorandum, which is a roadmap for his second term trade policies.



Cargo ships full of shipping containers are seen at the port of Oakland as trade tensions escalate over U.S. tariffs, in Oakland, California, U.S., March 6, 2025. REUTERS/Carlos Barria

Here is a look at what Trump ordered for each April 1 report, by agency:

U.S. TRADE REPRESENTATIVE

- Identify other countries' unfair trade practices and recommend remedies, in conjunction with Commerce Secretary Howard Lutnick and White House trade adviser Peter Navarro.
- Launch a public consultation to review the impact of the U.S.-Mexico-Canada Agreement (USMCA) on trade on American workers, farmers and businesses and "make recommendations regarding the United States' participation in the agreement."
- Review other U.S. trade agreements to recommend changes to "maintain the general level of reciprocal and mutually advantageous concessions."

- Identify countries with which the U.S. can negotiate agreements on a bilateral or sector-specific basis to obtain export market access for American goods and services.
- Consult with Navarro to review the impact of all trade agreements, including a World Trade Organization procurement agreement, on Trump's 2017 "Buy American, Hire American" directives.
- Determine whether China is living up to its commitments under the 2020 "Phase 1" U.S.-China trade agreement, recommend appropriate corrective actions "up to and including the imposition of tariffs or other measures as needed."
- Review the Biden administration's steep tariff hikes on Chinese electric vehicles, solar products and other strategic goods that resulted from its review of Trump's first-term tariffs on Chinese goods and consider additional tariff modifications to thwart circumvention through third countries.

U.S. COMMERCE DEPARTMENT

- Investigate, along with USTR and Treasury, the causes of large and persistent U.S. goods trade deficits and their national security implications, recommending appropriate measures, "such as a global supplemental tariff or other policies to remedy such deficits."
- Review anti-dumping and anti-subsidy laws, including with regard to transnational subsidies, cost adjustments and "zeroing," a method of calculating anti-dumping duties that tend to lead to higher tariffs. Recommend modifications to improve compliance.
- Assess, along with USTR, legislative proposals regarding changes to China's Permanent Normal Trade Relations status, granted in 2000.
- Assess the status of U.S. intellectual property rights, patents and trademarks granted to Chinese entities and make recommendations to ensure reciprocal and balanced treatment of property rights with China
- Assess the effectiveness of exclusions, exemptions and other adjustments to steel and aluminum tariffs. This has already resulted in the withdrawal of these exemptions and an increase in aluminum tariffs to 25%, matching steel duties.
- Recommend changes to U.S. export control systems in light of developments involving strategic adversaries and geopolitical risks to ensure that U.S. technological advantage is maintained and enhanced. This includes eliminating loopholes that allow transfer of strategic goods, software, services and technology to adversaries.
- Review and recommend appropriate action on rulemaking for connected vehicles and consider whether these data controls should be expanded to other connected products.
- Assess, along with DHS, the unlawful migration and fentanyl flows from Canada, Mexico and China and make recommendations to resolve this emergency. This has already resulted in 20% duties on Chinese goods and partially suspended 25% duties on Mexican and Canadian goods.

U.S. TREASURY DEPARTMENT

- Review foreign currency policies to determine manipulation that prevents effective balance of payments adjustments or an unfair advantage in trade. Recommend remedies and identify countries that "should be designated as currency manipulators."
- Review foreign and extraterritorial tax regimes that discriminate against U.S. companies and citizens.

-- Review, along with Commerce, restrictions on outbound U.S. investment in sensitive technologies in China and other countries of concern imposed by the Biden administration to determine whether they should be modified or replaced to strengthen national security.

-- Investigate, along with Commerce and the Department of Homeland Security, the feasibility of establishing, designing and building an External Revenue Service to collect tariffs, duties and other foreign trade-related revenues.

-- Assess the loss of tariff revenue from risks from illicit drugs and contraband from the current implementation of the "de minimis" duty-free exemption on shipments valued at less than \$800, recommend modifications.

OFFICE OF MANAGEMENT AND BUDGET

-- Assess any distorting impact of foreign government financial contributions or subsidies on U.S. government procurement programs. This report is due April 30.



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