



## Press Release

# Tariff Watch Update: Tallying the President's Latest Tariff Actions

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Trade barriers imposed by the Trump Administration threaten to diminish the benefits of international trade. AAF's Director of Immigration and Trade Policy Jacqueline Varas has created a one-stop shop for you to keep up with President Trump's trade actions and their impact on the U.S. economy.

Varas provides the following update:

On May 20, the United States removed the steel and aluminum tariffs on Canada and Mexico, reducing the value of affected imports by approximately \$15 billion. The removal of these tariffs reduce the additional consumer costs by \$2.7 billion per year.

Following this reversal, both Canada and Mexico withdrew their retaliatory tariffs of 7 percent to 25 percent on approximately \$20 billion of U.S. exports.

Varas notes that the tariff reversal is a positive step toward easing global trade tensions and promoting economic growth in the United States.

[See Eye on Trade and Tariff Watch here.](#)