

DECEMBER WEBINAR The Final U.S. Trade Update of 2025

2026



december

	SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
WEEK 49		1	2	3	4	5	6
WEEK 50	7	8	9	10	11	12	13

Duties, Deadlines, & Directives

PRESENTED BY

KATE RAYER LCB, CCS

December 18, 2025 | 12 PM EST

AGENDA

- Country-Specific Trade Updates ●
- IEEPA Reciprocal Tariff Update ●
- Section 232 Update ●
- Section 301 Update ●
- IEEPA Legal Developments ●
- Entry Timelines & Liquidation ●
- Example of Entry Timelines ●
- What Importers Should be Considering ●
- Tariff Tool Authority ●



HOSTED BY

Kate Rayer, LCB, CCS

Vice President, Regulatory Services



PARTNER	LATEST UPDATE
Canada & Mexico	<p>Additional 5% tariff on MX threatened due to water treaty issue. The Administration has threatened more tariffs on Canada, specifically targeting fertilizer and possibly other goods if broader trade or domestic goals aren't met. USMCA six-year joint review scheduled for July 1, 2026.</p>
China	<p>Fentanyl-related IEEPA tariffs on certain China-origin goods reduced from 20% to 10% effective Nov. 10, 2025. 301 tariff exclusions extended into late 2026. China's trade surplus for 2025 (first 11 months) topped \$1 trillion — a record — despite high U.S. tariffs. The Administration is forming a coalition to counter China's dominant control of critical minerals and emerging power as a center of AI and other tech sectors.</p>
United Kingdom	<p>The U.S. and the United Kingdom agreed on zero tariffs on UK pharmaceutical products for at least three years. Steel & aluminum quota design and implementation still to be determined.</p>
Indonesia	<p>Pending formalization and implementation of framework agreement details. Negotiations are active but unresolved as of December 2025.</p>
Taiwan	<p>Tariff/reciprocal-rate talks ongoing; no deal finalized yet, 20% U.S. reciprocal tariff still applies for now.</p>
India	<p>Active talks toward a comprehensive bilateral trade agreement; U.S. delegation was in India Dec 10–11 to try to close gaps, but the discussions remain inconclusive.</p>
Brazil	<p>Tariff exposure on certain Brazilian goods still up to 50% (10% reciprocal + 40% Brazil-specific) with new exemptions for certain products: which will have the 40% removed and, in some cases, are exempt from reciprocal tariffs retroactive to Nov. 13.</p>
Vietnam	<p>US–Vietnam framework: 20% reciprocal tariff maintained on most goods; list of Vietnamese products to receive 0% reciprocal tariff still to be identified. 40% tariff on transshipped goods.</p>

PARTNER	LATEST UPDATE
<p>South Korea</p>	<p>On November 13, 2025, the U.S. and South Korea issued a joint fact sheet confirming their new U.S.–Korea Strategic Trade and Investment Deal.</p> <p><u>Effective November 1, 2025</u>, for automobiles and auto parts (15%), and <u>November 14, 2025</u>, for other goods. Section 232 duties (or similar sectoral tariffs) on timber, lumber, wood derivatives from Korea also lowered to 15% For other Korean goods: the U.S. will apply “the higher of” (1) the existing normal (MFN or prior FTA) rate or (2) a 15% reciprocal tariff, whichever is higher, standardizing the reciprocal-tariff floor for Korea at 15%.</p> <p>For certain sectors (notably aircraft & aircraft parts and select others) additional tariffs are being removed under the agreement.</p>
<p>Switzerland & Liechtenstein</p>	<p><u>Retroactive to November 14, 2025</u>– the U.S. will apply “the higher of” (1) the existing normal (MFN) rate or (2) a 15% reciprocal tariff, whichever is higher, standardizing the reciprocal-tariff floor at 15%. Mirroring EU, JP. And KR agreement. Exemptions for certain ag, natural resources, civil aircraft, generic pharma, etc.</p>
<p>Argentina, Ecuador, El Salvador, Guatemala</p>	<p>On November 13, 2025, the U.S. announced framework agreements with all four — intending to open markets for U.S. industrial and agricultural goods, reduce trade barriers, and offer duty/tariff-adjustments. Baseline rates - 10% for ARG/SLV/GTM, 15% for ECU- selected goods 0%.</p>
<p>Cambodia & Malaysia</p>	<p>Both reached new trade/investment frameworks with the U.S. in the wave of 2025-negotiations. Frameworks keep reciprocal tariffs at 19% but provide 0% for specified Annex III products (e.g., some textiles/apparel for Cambodia; some electronics/medical devices for Malaysia)</p>
<p>Thailand</p>	<p>Trade-framework agreement: U.S. maintains 19% tariff on Thai imports for now, but the deal aims to identify goods eligible for reduced or zero tariffs; Thailand to reduce trade barriers for U.S. exports (industrial, agricultural, auto, etc.)</p>
<p>Saudi Arabia</p>	<p>On November 17, 2025, the U.S. Department of the Treasury and Saudi finance authorities signed frameworks — one on “Financial and Economic Partnership,” another on “Capital Markets Collaboration.”</p>

IEEPA RECIPROCAL TARIFF UPDATE

Effective August 7, 2025, 12:01 a.m. EDT

Countries listed in Annex I of the Executive Order will be subject to the tariff specified therein, if applicable. Countries not listed will be subject to a 10% reciprocal tariff, if applicable

Reciprocal tariff exclusions are listed in Annex II of EO 14257

In September, Annex II was updated to remove certain exclusions and add new ones

New Section 232 timber, lumber, and derivatives order removes over 150 HTS from exemptions

In November, additional exemptions were announced for many agriculture products, effective Nov. 13

Certain exemptions apply to CH 98 entries

Trading partners will remain subject to the additional *ad valorem* duties provided in Annex I to this order until such time as alternate agreements are concluded, if applicable



Countries and Territories	Reciprocal Tariff, Adjusted	Countries and Territories	Reciprocal Tariff, Adjusted
Afghanistan	15%	Madagascar	15%
Algeria	30%	Malawi	15%
Angola	15%	Malaysia	19%
Bangladesh	20%	Mauritius	15%
Bolivia	15%	Moldova	25%
Bosnia and Herzegovina	30%	Mozambique	15%
Botswana	15%	Myanmar (Burma)	40%
Brazil	10%	Namibia	15%
Brunei	25%	Nauru	15%
Cambodia	19%	New Zealand	15%
Cameroon	15%	Nicaragua	18%
Chad	15%	Nigeria	15%
Costa Rica	15%	North Macedonia	15%
Côte d'Ivoire	15%	Norway	15%
Dem. Rep. of the Congo	15%	Pakistan	19%
Ecuador	15%	Papua New Guinea	15%
Equatorial Guinea	15%	Philippines	19%
European Union/Japan/South Korea: Goods with Column 1 Duty Rate[1] > 15%	0%	Serbia	35%
European Union/Japan/South Korea: Goods with Column 1 Duty Rate < 15%	15% minus Column 1 Duty Rate	South Africa	30%
Falkland Islands	10%	Sri Lanka	20%
Fiji	15%	Switzerland	39%
Ghana	15%	Syria	41%
Guyana	15%	Taiwan	20%
Iceland	15%	Thailand	19%
India	25%	Trinidad and Tobago	15%
Indonesia	19%	Tunisia	25%
Iraq	35%	Turkey /Uganda	15%
Israel	15%	United Kingdom	10%
Jordan	15%	Vanuatu	15%
Kazakhstan	25%	Venezuela	15%
Laos	40%	Vietnam	20%
Lesotho	15%	Zambia	15%
Libya	30%	Zimbabwe	15%

Pharma/Branded Medicines – 100% Tariff

Targets patented & branded medicines- Full scope TBD.

President Donald Trump announced that brand-name or patented pharmaceutical products will be subject to a 100% tariff starting October 1 – unless the drugmaker is building a manufacturing plant in the US.

No formal tariff implementation yet.

Pfizer & AstraZeneca have reached agreements with the U.S. government as part of tariff negotiations. Eli Lilly & Novo Nordisk have agreed to price concessions. Other companies have been sent “letters” inviting them to negotiate.

The EU, South Korea, Japan, and Switzerland have limited carve-outs for pharmaceutical products.

UK-made medicines, drug ingredients, and medical technology will be exempt from Section 232 sectoral tariffs.



Neither Federal Register notices nor CSMS have been published at the time of this webinar

SECTION 232 INVESTIGATIONS



Sector	Status	Investigation Initiation Date	Authority / Instrument	FR Doc No.	FR Citation	Docket ID	Primary Federal Register URL
Timber, Lumber & Derivatives	Tariffs announced, effective 10/14	2025-03-10 (initiated)	BIS Notice (Request for Comments); per EO 14223 (90 FR 11359)	2025-04060	90 FR 11941 (Mar. 13, 2025)	BIS-2025-0011	https://www.federalregister.gov/documents/2025/10/06/2025-19482/adjusting-imports-of-timber-lumber-and-their-derivative-products-into-the-united-states
Trucks (Medium- & Heavy-Duty) & Parts	Tariffs announced, effective 11/1	2025-04-22 (initiated)	BIS Notice (Request for Comments)	2025-07260	90 FR 17371-17372 (Apr. 25, 2025)	BIS-2025-0024	https://www.federalregister.gov/documents/2025/10/22/2025-19639/adjusting-imports-of-medium-and-heavy-duty-vehicles-medium-and-heavy-duty-vehicle-parts-and-buses
Pharmaceuticals & Pharmaceutical Ingredients	Tariffs announced, pending details / FRN	2025-04-01 (initiated)	BIS Notice (Request for Comments)	2025-06587	90 FR 15951 (Apr. 16, 2025)	BIS-2025-0022	https://www.federalregister.gov/documents/2025/04/16/2025-06587/notice-of-request-for-public-comments-on-section-232-national-security-investigation-of-imports-of
Semiconductors & Semiconductor Manufacturing Equipment	Investigation only	2025-04-01 (initiated)	BIS Notice (Request for Comments)	2025-06591	90 FR 15950 (Apr. 16, 2025)	BIS-2025-0023	https://www.federalregister.gov/documents/2025/04/16/2025-06591/notice-of-request-for-public-comments-on-section-232-national-security-investigation-of-imports-of
Processed Critical Minerals & Derivative Products	Investigation only	2025-04-22 (initiated)	BIS Notice (Request for Comments); per EO 14272 (90 FR 16437)	2025-07273	90 FR 17372-17373 (Apr. 25, 2025)	BIS-2025-0025	https://www.federalregister.gov/documents/2025/04/25/2025-07273/notice-of-request-for-public-comments-on-section-232-national-security-investigation-of-imports-of
Commercial Aircraft & Jet Engines (and Parts)	Investigation only	2025-05-01 (initiated)	BIS Notice (Request for Comments)	2025-08500	90 FR 20273-20274 (May 13, 2025)	BIS-2025-0027	https://www.federalregister.gov/documents/2025/05/13/2025-08500/notice-of-request-for-public-comments-on-section-232-national-security-investigation-of-imports-of
Polysilicon & Derivatives	Investigation only	2025-07-01 (initiated)	BIS Notice (Request for Comments)	2025-13345	90 FR 31955-31956 (July 16, 2025)	BIS-2025-0028	https://www.federalregister.gov/documents/2025/07/16/2025-13345/notice-of-request-for-public-comments-on-section-232-national-security-investigation-of-imports-of
Unmanned Aircraft Systems (UAS) & Parts	Investigation only	2025-07-01 (initiated)	BIS Notice (Request for Comments)	2025-13365	90 FR 31958-31959 (July 16, 2025)	BIS-2025-0059	https://www.federalregister.gov/documents/2025/07/16/2025-13365/notice-of-request-for-public-comments-on-section-232-national-security-investigation-of-imports-of
ANNOUNCED	Personal Protective Equipment (PPE), Medical Devices / Supplies, Robotics & Industrial Machinery, Wind Turbines and Components. Potential for Energy Storage & Battery Inputs.						

SECTION 232 — STEEL & ALUMINUM ACTIONS

AUG 15 (PUBLISHED AUG 18) – SCOPE EXPANSION

Commerce expands Section 232 steel and aluminum actions.

407 additional HTS numbers have been added, expanding the range of covered products.

Importers must review tariff codes for exposure across expanded categories.

Impact: Increased compliance burden and broader application of Section 232 duties.

SEPT 15 – SEPT 29 – INCLUSION WINDOW

The Bureau of Industry and Security (BIS) opens a short-term Section 232 inclusion request period.

The inclusion request window closed on September 29, 2025. Following the close of the submission window, accepted inclusion requests were posted for a two-week public comment period.

Implication: 95 petitions for inclusion were filed, including hundreds of tariff classifications. The Presidential Proclamations and the implementing regulations Commerce published for the inclusion process require that decisions on such petitions be issued within 60 days of receipt. This date has now passed.

We may see additional products subject to Section 232 steel and aluminum tariffs issued in December or January, but the delay has not been explained.

The next formal inclusion window for steel/aluminum will open in January 2026, with publication likely sometime March–April 2026, assuming similar timing to prior cycles.

Auto parts 232 inclusion window will open in early January.

SECTION 232 — STEEL, ALUMINUM & COPPER VALUATION

How to determine the value of aluminum or steel content for derivative products outside of CH. 76 or 73?

The value of the steel/aluminum content should be determined in accordance with the principles of the Customs Valuation Agreement, as implemented in 19 U.S.C. 1401a. Thus, the value of the steel/aluminum content is the total price paid or payable for that content, which is the total payment (direct or indirect, and exclusive of any costs, charges, or expenses incurred for transportation, insurance, and related services incident to the international shipment of the merchandise from the country of exportation to the country of importation) made/to be made for the steel/aluminum content by the buyer to, or for the benefit of, the seller of the steel/aluminum content. Normally, this would be based on the invoice paid by the buyer of the steel/aluminum content to, or for the benefit of the seller of the steel/aluminum content.

Normally, this would be based on the invoice paid by the buyer of the steel/aluminum content to, or for the benefit of the seller of the steel/aluminum content.

Official guidance from CBP HQ on the valuation of steel/aluminum/copper content is still minimal.

CBP's Base Metals Center of Excellence has been circulating guidance, dated Dec 3, on it's "current position" (not formally published by HQ), and we are seeing CF28 and CF29 requests that follow this interpretation.

This unofficial guidance states that the value of the steel/aluminum is the amount the importer paid for the steel/aluminum content contained in the finished article, which is the entered value of the imported article minus the cost of the non-steel/aluminum part of the finished article. Meaning - the steel/aluminum portion of the entered value, not the raw material cost.

The example in a recent CF29 was a steel bolt with a nylon washer and nylon nut – in this case, you may split out the nylon washer and nylon nut only for non-steel/aluminum value.

There is no HQ guidance for "backing out" costs to arrive at the steel/aluminum content value for articles that are not wholly of steel or aluminum, so no backing out fabrication, labor, machining, conversion, etc., costs. Same with articles that are wholly made of steel/aluminum, there is no backing out of any costs not allowable by Customs Value laws.

MEANING...

Chapter 72 No deductions. Section 232 applies to the total entered value.

Chapters 73, 76, and others If the product includes non-steel or non-aluminum content (not labor, manufacturing, coating, paint, or other surface treatments, etc.), you may separate the value. Costs attributed to both metal content and non-metal content, these should be apportioned between the two values, for example packaging. Copper and its alloys are treated the same as steel/aluminum, value of alloying elements are not deducted.

If you cannot reliably determine and be able to prove the value of the steel/aluminum content, guidance is to report the full entered value.

Keep accurate records of how you determine any steel/aluminum content values.

SECTION 301 INVESTIGATIONS & EXCLUSIONS

NOV 29 – USTR EXCLUSION EXTENSION

As of late November 2025, USTR announced that 178 of these product-specific exclusions will now be extended through November 10, 2026.

That means for the covered HTS codes, additional duties under the Section 301 China tariffs remain suspended through that date (unless USTR modifies again).

NOV 9 – SUSPENSION OF MARITIME / SHIPBUILDING

On November 9, 2025, USTR announced a suspension for one year of the responsive actions under the Section 301 investigation of China's maritime, logistics and shipbuilding sectors. The suspension begins Nov 10, 2025.

That means no new tariffs or port-entry fees or other immediate enforcement actions under that 301 case — at least for the duration of the suspension.

SECTION 301 INVESTIGATION: BRAZIL

The Section 301 probe is underway, some tariffs already imposed under a related 2025 emergency order, but parts of the tariff exposure have been rolled back (for certain ag items) while investigations continue.

Reflects a broadening of Section 301 scrutiny beyond Asia into the Western Hemisphere.

NEW INVESTIGATIONS LAUNCHED (OR UPDATED) RECENTLY

The U.S. Trade Representative (USTR) on October 24, 2025, initiated a new Section 301 investigation into China's implementation of the Phase One Agreement.

USTR will examine whether China has fully implemented its commitments under the Phase One Agreement, the burden or restriction on U.S. commerce resulting from any non-implementation by China of its commitments, and what action, if any, should be taken in response.

SECTION 301 TARIFFS: NICARAGUA

Effective January 1, 2026, a phased tariff structure will be applied to all Nicaraguan goods that do not qualify as originating under CAFTA-DR.

Phased Section 301 Nicaraguan-origin tariff schedule:

2026: 0% 2027: 10% 2028: 15%

CAFTA-DR-originating goods are not subject to these additional Section 301 tariffs.



IEEPA LEGAL STATUS

AUG 29

Federal Circuit Ruling Court of Appeals for the Federal Circuit rules that the International Emergency Economic Powers Act (IEEPA) does not authorize tariffs.

Decision undercuts the legal foundation of certain presidential tariff actions. Stay in place: existing tariffs remain enforceable, pending the appeal process.

SEP 9

Supreme Court Review grants certiorari in the IEEPA tariff case.

Set the stage for a landmark ruling on the scope of presidential tariff powers.

NOV 5

Oral arguments took place.

Outcome may reshape the Executive authority over trade remedies.

KEY DATES

Decision timing TBD but will be in 2026.

POTENTIAL REFUNDS

If tariffs are invalidated, importers **may** be eligible for refunds.

CONCLUSION

For the reasons stated above, we conclude that the Government has taken the “unequivocal position” that “liquidation will not affect the availability of refunds after a final decision” in V.O.S. Gov’t Resp. at 2–3. The Government would be judicially estopped from “assum[ing] a contrary position” in the future. New Hampshire v. Maine, 532 U.S. at 749. Additionally, this court has the authority to order reliquidation in cases involving constitutional challenges to duties under 28 U.S.C. § 1581(i). Accordingly, we find that Plaintiffs are not at risk of experiencing irreparable harm as a result of liquidation. Having found no irreparable harm, the court need not consider the remaining preliminary injunction factors. See Winter, 555 U.S. at 23–24 (requiring “plaintiffs seeking preliminary relief to demonstrate that irreparable injury is likely in the absence of an injunction”); see also Otter Prods., LLC v. United States, 38 CIT __, __, 37 F. Supp. 3d 1306, 1316 (2014). The court denies Plaintiffs’ motion for a preliminary injunction staying liquidation.

Plaintiffs’ motion for a preliminary injunction is **DENIED**. Plaintiffs’ motion for a hearing is **DENIED** as moot.



IEEPA LEGAL STATUS

DEC 15

The Court of International Trade issued a decision on Dec 15 in the pending IEEPA litigation holding that **liquidation of an entry will not bar the Court from granting refunds in the event IEEPA Tariffs are found to be unlawful by the U.S. Supreme Court.**

The decision concluded that the Government would be judicially estopped from asserting that liquidation prevents the ordering of refunds in an action pending before the Court.

Importantly, the court’s decision applies solely to pending court cases at this time.

The court also indicated that IEEPA tariffs may not be recoverable merely by filing administrative protests against liquidations under 19 U.S.C. § 1514(a).

The availability and process for obtaining refunds of IEEPA tariffs is a developing situation and may be impacted by future court decisions.

ENTRY TIMELINES & LIQUIDATION



ENTRY DATE

Also known as "time of entry." The entry date is defined as the time the entry summary is filed in proper form with estimated duties attached, which cannot be before time of import.

Reflected in Box 7 of CBP Form 7501, and available within broker or ACE data.

1. Filer Code/Entry Number		2. Entry Type	3. Summary Date	4. Surety Number	5. Bond Type	6. Port Code	7. Entry Date
[Redacted]		[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
8. Importing Carrier			9. Mode of Transport		10. Country of Origin		11. Import Date
[Redacted]			[Redacted]		[Redacted]		[Redacted]
12. B/L or AWB Number			13. Manufacturer ID		14. Exporting Country		15. Export Date
[Redacted]			[Redacted]		[Redacted]		[Redacted]
16. I.T. Number		17. I.T. Date	18. Missing Docs		19. Foreign Port of Lading		20. U.S. Port of Unlading
[Redacted]		[Redacted]	[Redacted]		[Redacted]		[Redacted]

WHAT IS LIQUIDATION?

The final computation or ascertainment of duties on entries for most consumption or drawback entries.

- CBP posts anticipated liquidation dates visible in ACE and in broker systems.
- Liquidations are processed weekly, with entry summaries liquidated every Friday.
- Once an entry summary is liquidated, ACE will automatically populate a liquidation date equal to the next immediate Friday.
- Liquidations processed before 11:59:59 PM Wednesday ET will post Friday of the same week; liquidations occurring after this timeframe will post the following Friday.
- Notice of liquidation of formal entries is also provided on CBP's public website. This notice will be maintained for a minimum of 15 months from the date of posting.
- Link to CBP Official Notice of Extension, Suspension and Liquidation for public notice for liquidation actions for entry summaries: [Official Notice of Extension, Suspension and Liquidation - Customs and Border Protection](#)

GENERAL ENTRY CORRECTION MECHANISMS

POST SUMMARY CORRECTIONS (PSC)

A PSC is a replacement of an entry summary before liquidation.

- Submission of a PSC is the sole method for trade to electronically correct formal entry summaries before liquidation.
- Entry Summary must be in accepted status, cannot be under CBP review, and must be in CBP control.
- Entry Summary must be paid.
- Entry Summary cannot be liquidated.
- PSC filers can submit these changes within 300 days from Entry Date and up to 15 days before the scheduled liquidation date, whichever is earlier.
- This date is extended if CBP approves a liquidation extension. Liquidation extensions due to pending litigation has not been shown to be “good cause” for extension.

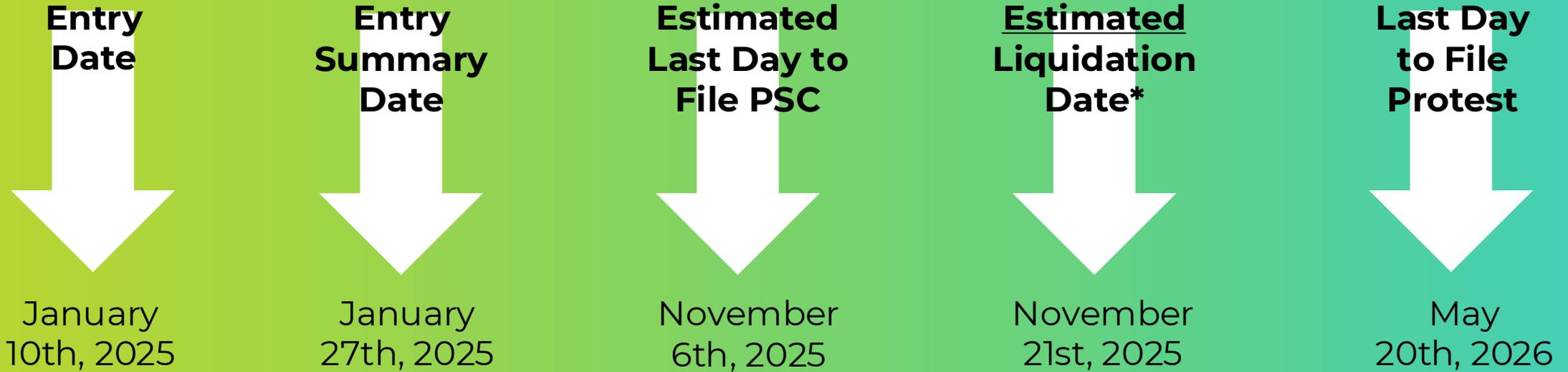
PROTESTS

A protest is a legal procedure for importers and "interested parties" to administratively contest CBP decisions related to imported merchandise.

- Can only be filed after liquidation.
- **Matters subject to Protest:** Clerical errors, mistakes of fact, and other inadvertences.
- Protests must be filed within 180 days of notice of liquidation.
- CBP will review protests and all related entry data/documentation.
- CBP has two years from the date the protest is filed to review.

THE PROCESS OR MECHANISM FOR POTENTIAL IEEPA REFUNDS IS UNKNOWN

EXAMPLE OF ENTRY TIMELINE



*Note that CBP has been liquidating entries faster at times.

IEEPA GUIDANCE – WHAT IMPORTERS SHOULD CONSIDER

- Follow the updates. There is a possibility that litigation will be needed for refunds.
- CBP cannot currently issue refunds based on tariff legality as the Supreme Court has not issued their decision. Therefore, this is currently not a protestable issue.
- Entries are going to continue to liquidate, filing in court will not stop that activity without a preliminary injunction.
- Analyze past entries that were subject to IEEPA tariffs. While currently, the DOJ has said that it will not challenge re-liquidation ordered by the court, it's important to understand your overall IEEPA exposure.
- Leverage Data - Make sure your ACE Portal is active, and you have data from your Customs brokers
 - ACE Reporting is available for entry summaries, entry line detail, entry summary status, post summary corrections, liquidation status, financial and duty payment reports, refund status, CF28/29's, etc.
 - ACE Reports for evaluating IEEPA impacted entries: Entry Summary reports - ES-001, ES-002, ES-003 - Liquidation reports - ES-701, ES-702
 - Customs Broker and internal data will also be helpful for evaluation.
 - To apply for an ACH Refund: The importer, or other party with an account owner role can set up on the ACH Refund Authorization tab within the ACE Portal
- Ensure your records are complete and compliant. Maintain proof of payment of the tariffs.

The mechanism for refunds, if any, is unknown.

Section 232

Threats to national security; sector/product-specific

Agency: Commerce

Tariff Duration: **No limit**

Tariff Rate: **No limit**

Section 301

Unfair Trade Practices: China, Nicaragua, and Brazil

Agency: USTR

Tariff Duration: **4 years**, unlimited extension

Tariff Rate: **No limit**

IEEPA

National emergency; tariffs; litigation ongoing

Agency: None

Tariff Duration: **No limit**

Tariff Rate: **No limit**

Section 201

Protects domestic industry; solar, washing machines

Agency: ITC

Tariff Duration: **4 years + 4-year** extension

Tariff Rate: **50%** with phase-down required

Section 122

International payment issues; never used to impose tariffs

Agency: None

Tariff Duration: **150 days**

Tariff Rate: **15%**

Section 338

Discrimination against U.S. commerce; never used to impose tariffs

Agency: None

Tariff Duration: **No limit**

Tariff Rate: **50%**



greenworldwide®
SHIPPING

TARIFF

2023

Wrapped



EDITION

\$216.7B

**TOTAL DUTY, TAXES & FEES
COLLECTED IN FY 25**

Through October 31, 2025



\$38.24B

TOTAL 232 TARIFFS COLLECTED

Through October 31, 2025



\$129 B

TOTAL IEEPA TARIFFS
COLLECTED

Through December 10, 2025



300K+

IMPORTERS IMPACTED BY IEEPA

Through December 10, 2025



344M

ENTRIES IMPACTED BY IEEPA

Through December 10, 2025



19.2M

UNLIQUIDATED ENTRIES



32

HTS UPDATES IN 2025

Previously... 2022 to 2024 = 33 Total Updates

2024 (10 updates) 2023 (11 updates) 2022 (12 updates)



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TRADE & TARIFF
RELATED EXECUTIVE
ACTIONS



Thank you for attending & Happy Holidays



A copy of this presentation will be emailed to all attendees
on Monday, December 22, 2025.

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