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Donal Trump file pic

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Donald Trump reiterates tariff plans on Canada, Mexico and China on February 1, rejects delay, says 'not right now' US President Donald Trump declared plans to impose 25 percent tariffs on goods from Mexico and Canada and 10 percent on Chinese imports, asserting that no actions by the countries could stop them. He did mention a possible exception for Canadian oil, noting that the tariff rate for oil would be 10 percent, compared to the 25 percent rate for other goods from Canada. However, he also suggested that broader tariffs on oil and natural gas would be introduced in mid-February, which caused oil prices to rise. While speaking to reporters in the Oval Office as he was signing executive orders, he was asked if there was any opportunity at this stage for the three top U.S. trading partners to win a delay, on this, Trump said: "No, no. Not right now, no."

Moreover, he dismissed the idea that his threat of tariffs was a bargaining tactic, he said, "No, it's not ... we have big (trade) deficits with, as you know, with all three of them. It's something we're doing, and we'll possibly very substantially increase it, or not, we'll see how it is," Trump said. "But it's a lot of money coming to the United States," as told reporters as quoted by Reuters. Canadian Prime Minister Justin Trudeau on Friday said that the country would immediately respond with forceful countermeasures, adding Canadians could be "facing difficult times in the coming days and weeks."