



# INSIDE THE GLOBAL TRADE WARS:

A live Briefing  
with John Gurley



**THURSDAY, JULY 10, 2025  
11AM CDT**

# Industry Terms and Definitions

**IEEPA** – International Economic Emergency Powers Act also known as “IEEPA”. This is a tool for the U.S. to leverage when addressing concerns on national security or foreign trade. Today, the tariff is intended to help combat the illegal importation of Fentanyl and curb illegal immigration.

**Reciprocal Tariff (RT)** – An executive order to narrow the trade deficit on all countries that import goods into the United States. In the exceptions section of the RT all articles that may become subject to future section 232 tariffs are exempt.

**Section 232** – The Trade Expansion Act of 1962 also known as Section 232. This allows the President to impose tariff on countries if there is a threat to impair national security. This tariff is currently active on steel and aluminum products & their derivatives for all countries. For PEER Chain the increase only applies to Chain. It does not include Sprockets.

**Section 301** – A 1974 trade act that allows tariffs from countries deemed engaging in unfair trade practices. Following the section 301 investigation on March 2018 the U.S. imposed tariffs on Chinese Imports.

# Tariffs Explained by US Trading Partner

UPDATED AS OF June 5th, 2025

US Trading Partner	General Import Duty	Section 301	IEEPA	Section 232	Reciprocal	Cumulative Tariff
China (Chains)	0.47%	25%	20%	0%	0%	95%
China (Bearings/Sprockets)	3.27%	25%	20%	10%	10%	55%
Taiwan (Chains)	0.47%	0%	0%	0%	0%	50%
Thailand (Chains)	0.47%	0%	0%	0%	0%	50%
Vietnam (Chains)	0.47%	0%	0%	0%	0%	50%
India (Chains)	0.47%	0%	0%	0%	0%	50%
Canada/Mexico (Chains)	0.47%	0%	25%	0%	0%	75%
Canada/Mexico (Bearings/Sprocket)	3.27%	0%	25%	0%	0%	25%
Canada/Mexico (Chains/Bearings/Sprockets) - USMCA	0%	0%	0%	0%	0%	0%



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