

Tariff Fact Sheet – April 2026, Update

This fact sheet provides an overview of major U.S. trade and tariff developments as of April 2026, including new reciprocal tariff frameworks.

U.S. Supreme Court Litigation

On February 20, 2026, the Supreme Court of the United States [ruled](#) that U.S. President Trump’s tariff actions imposed under the International Emergency Economic Powers Act (IEEPA) were unconstitutional.

The decision covered several categories of IEEPA-based measures, including tariffs imposed on Canada, Mexico, and China under fentanyl and migration justifications. It also encompassed the baseline 10 percent tariff applied to imports from nearly all U.S. trading partners through an Executive Order issued on April 2, 2025, known as *Liberation Day*, as well as higher, country-specific rates imposed in certain cases.

The Supreme Court did not address whether—or how—the federal government should provide refunds to importers that paid these tariffs. The U.S. Court of International Trade (CIT) now has jurisdiction over how refunds will operate.

For more information, please visit [IFPA’s Commentary Page](#).

Negotiated U.S. Trade Agreements include:

- [U.S.-Ecuador](#): Reciprocal trade agreement eliminated 15% tariff surcharge on more than 1,000 Ecuadorian products, including cut flowers and other agricultural goods; tariff and non-tariff barriers reduced for U.S. agricultural exports.
- [U.S.-Guatemala](#): U.S. reciprocal tariffs removed on Guatemalan goods that cannot be grown or produced domestically in sufficient quantities; non-discriminatory and preferential market access provided for U.S. agricultural goods.





- [U.S.-India](#): Reciprocal tariff reduced to 18%; 25% additional tariff on Indian goods removed; agreement to eliminate or reduce tariffs on select U.S. agricultural products, including fresh and processed fruit.
- [U.S.-Bangladesh](#): Reciprocal tariff reduced to 19% on Bangladeshi goods with select goods to receive a zero percent reciprocal tariff rate; Bangladesh to purchase \$3.5 billion of U.S. agriculture products, including wheat, soy, cotton, and corn.
- [U.S.-Taiwan](#): Tariffs on Taiwanese goods lowered to 15%; 99% of tariff barriers to be eliminated or reduced on U.S. exports; commitment to expanded access to U.S. agriculture in Taiwan including horticultural products.
- [U.S.-UK](#): 10% tariff on up to 100,000 vehicles; duty-free quota for U.S. beef.
- [U.S.-Japan](#): Tariffs reduced to 15%; \$550B in Japanese investments.
- [U.S.-Indonesia](#): 19% tariff on Indonesian goods; 99% tariff elimination on U.S. exports. In addition, Indonesia is expected to meet minimum import volumes of apples, citrus fruit, and grapes.
- U.S.-Philippines: 19% tariff on Philippine goods; zero tariffs on U.S. exports.
- [U.S.-EU](#): 15% tariff on EU goods; \$750B in U.S. energy purchases; U.K. to give preference to U.S. agri-food products
- [U.S.-South Korea](#): 15% tariff on Korean goods; \$350B in investments.
- [U.S.-Argentina](#): Reciprocal tariff rate eliminated on goods from Argentina, including certain agricultural products; reduced trade barriers provide increased market access for select U.S. agricultural exports
- [U.S.-El Salvador](#): Reciprocal tariff rate eliminated on goods from El Salvador, including certain agricultural products; reduced non-tariff barriers provide preferential market access for select U.S. agricultural exports.



ASEAN Trade Agreements Announced

Since the meeting of the Association of Southeast Asian Nations (ASEAN) summit in October 2025, the United States has finalized reciprocal trade agreements with Cambodia, Indonesia, and Malaysia. [Thailand](#) and [Vietnam](#) continue to negotiate the details of the framework agreements announced last year.

Collectively, these deals cover over 65% of U.S. two-way trade with ASEAN nations. The [Cambodia](#) and [Malaysia](#) agreements lower tariffs on U.S. goods and address longstanding trade barriers, such as stringent sanitary and phytosanitary (SPS) measures.

U.S. reciprocal tariffs on those four countries remain as part of the agreements reached.

- Cambodia, Malaysia and Thailand – 19 percent tariff on exports to the U.S.
- Vietnam – 20 percent tariff on exports to the U.S.

