State of Freight SYMPOSIUM

TARIFFS, TRADE FLOWS, AND THE SUPPLY CHAIN



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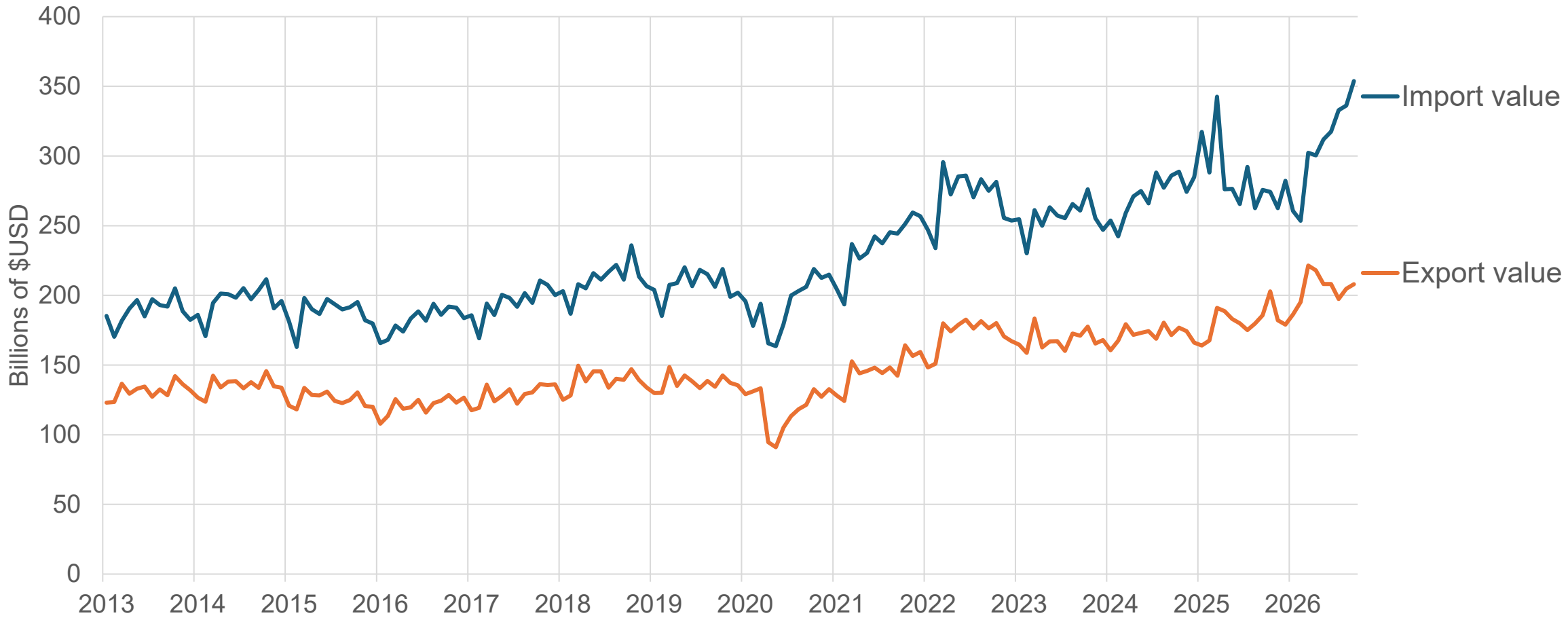
Agenda

- U.S overview
- North America
- Trade with Asia
- Energy and chemicals
- Agriculture
- Metals

- **Q/A**

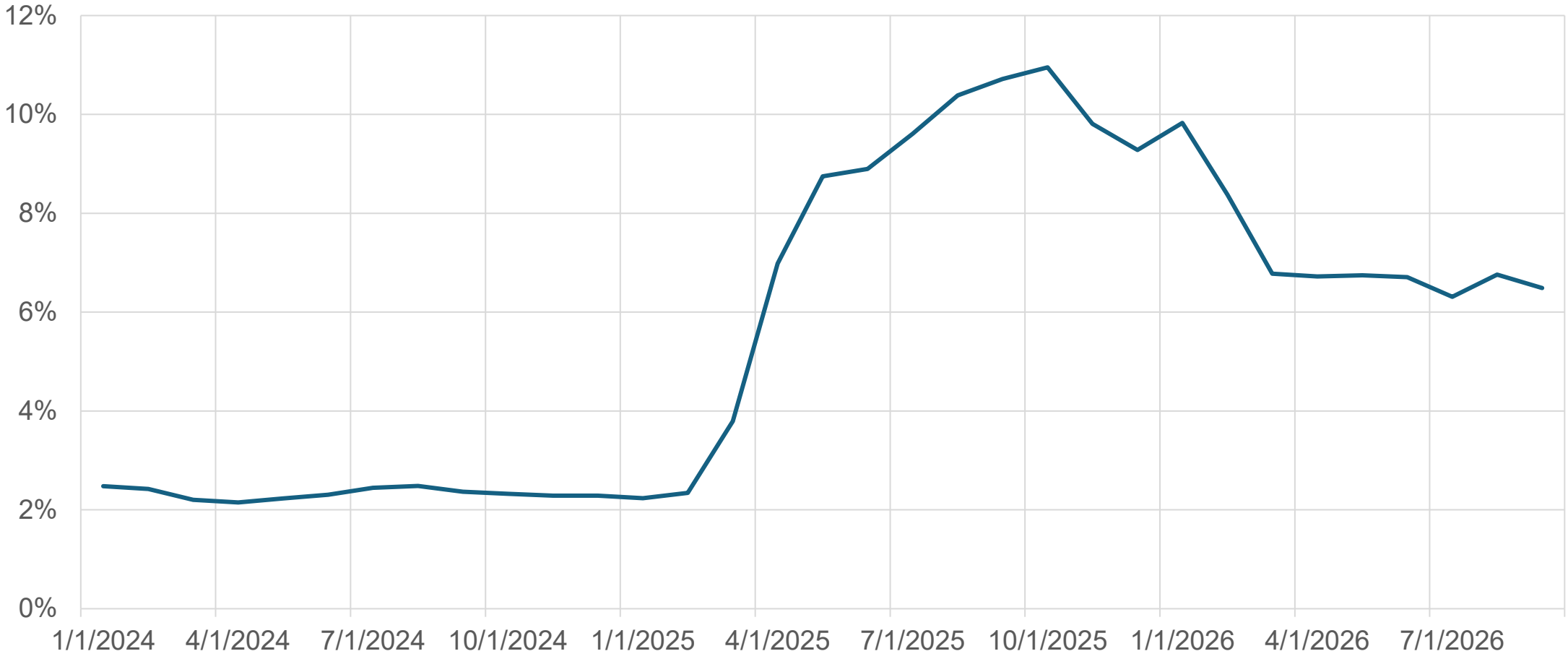
U.S. overview

U.S. import and export values



Source: U.S. Census Bureau, FTR Transportation Intelligence
Analysis by FTR Transportation Intelligence

Total effective tariff rates



Source: U.S. Census Bureau, FTR Transportation Intelligence
Analysis by FTR Transportation Intelligence

Changes in imports by U.S. trade partners

Country Name	General Value ($B USD)	Y/Y % Change
Thailand	106.5	69.3%
Taiwan	215.3	60.4%
Malaysia	65.1	47.6%
Vietnam	204.8	46.0%
Korea, South	129.2	35.2%
Mexico	481.6	20.6%
Chile	16.4	10.0%
Israel	16.3	6.5%
France	51.5	5.4%
Italy	59.3	5.2%

Country Name	General Value ($B USD)	Y/Y % Change
Ireland	44.0	-63.4%
Switzerland	38.1	-59.5%
Australia	14.4	-38.9%
South Africa	8.9	-34.2%
Netherlands	19.5	-28.2%
Brazil	27.8	-13.2%
Singapore	25.9	-11.5%
China	215.0	-11.3%
India	76.9	-4.8%
Indonesia	25.0	-4.2%

Analysis limited to countries representing at least 0.5% of 2025 U.S. import values

Source: U.S. Census Bureau, FTR Transportation Intelligence
Analysis by FTR Transportation Intelligence

Changes in exports by U.S. trade partners

Country Name	General Value ($B USD)	Y/Y % Change
Hong Kong	40.3	56.7%
Thailand	21.6	52.1%
Turkey	18.1	36.7%
Singapore	40.3	30.0%
Poland	13.4	28.8%
Vietnam	13.9	28.6%
United Kingdom	84.4	25.1%
Switzerland	54.7	24.7%
Malaysia	27.0	24.2%
Netherlands	88.1	23.1%

Country Name	General Value ($B USD)	Y/Y % Change
Spain	18.8	-10.1%
France	37.0	-2.9%
United Arab Emirates	21.9	-2.2%
Italy	32.3	0.3%
Israel	10.8	0.8%
China	83.5	1.9%
Germany	65.2	5.0%
Canada	264.0	5.7%
Brazil	42.3	5.9%
Belgium	30.2	11.0%

Analysis limited to countries representing at least 0.5% of 2025 U.S. export values

Changes in U.S. imports by commodity

Commodity	General Value ($B USD)	Y/Y % Change
Machinery	712.7	52.2%
Electronics	466.4	26.3%
Mineral Fuels	176.6	10.6%
Plastics	53.6	0.1%

Commidty	General Value ($B USD)	Y/Y % Change
Organic Chemicals	29.8	-67.7%
Precious metals, etc.	55.2	-59.3%
Pharmaceuticals	125.3	-25.0%
Articles Of Iron Or Steel	27.9	-15.0%
Furniture	43.3	-8.3%
Rubber Products	25.2	-6.2%
Apparel, Knit	32.1	-6.0%
Apparel, Not Knit	25.2	-5.6%
Toys	24.9	-4.6%
Vehicles	243.6	-3.5%

Analysis limited to commodities representing at least 0.5% of 2025 U.S. import values

Changes in U.S. exports by commodity

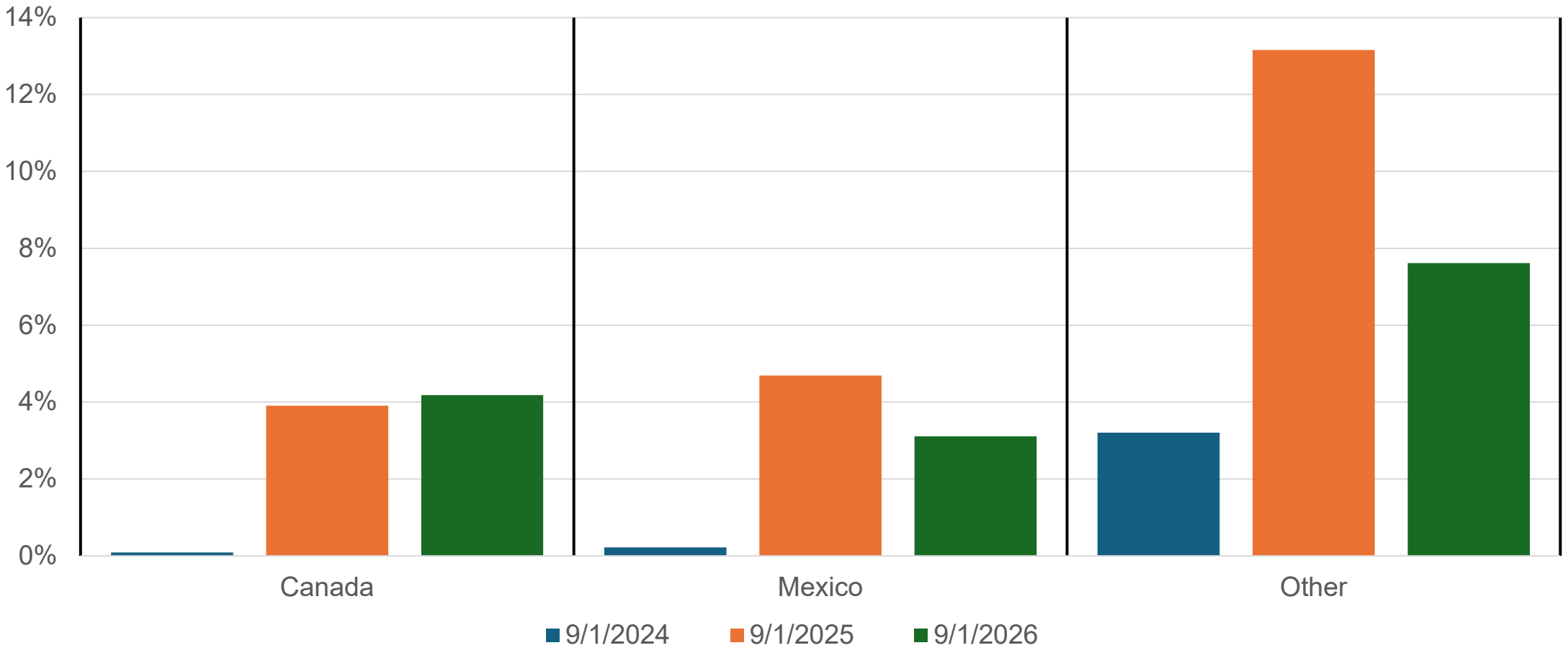
Commodity	General Value ($B USD)	Y/Y % Change
Precious Metals, etc.	142	46.6%
Mineral Fuels	311	35.0%
Electronics	196	17.4%
Machinery	247	17.1%
Air and Space crafts	138	14.2%
Cereals	22	5.1%
Plastics	62	4.0%
Articles Of Iron Or Steel	17	3.8%
Precise Apparatus	81	0.7%

Commodity	General Value ($B USD)	Y/Y % Change
Pharmaceuticals	71	-4.4%
Organic Chemicals	43	-4.4%
Misc. Chemicals	27	-1.2%
Meats	16	-1.1%
Vehicles	100	-0.7%

Analysis limited to commodities representing at least 0.5% of 2025 U.S. export values

North America

Effective tariff rates



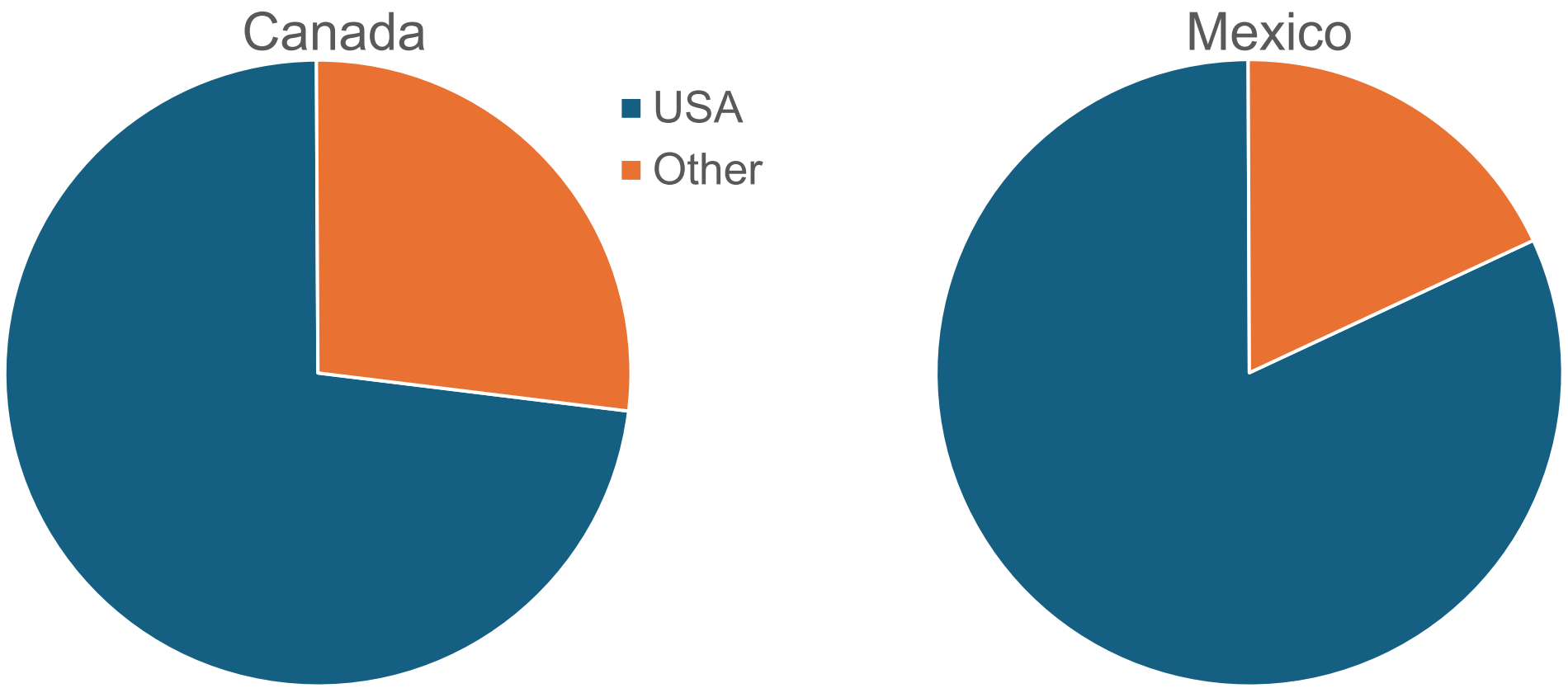
Source: U.S. Census Bureau, FTR Transportation Intelligence
Analysis by FTR Transportation Intelligence

USMCA negotiation updates

- Mexico-U.S. negotiations
  - Mexico seeking reductions of Section 232 tariffs on metals and autos and maintain preferential access to U.S. markets
  - U.S. seeking increased use of U.S.-produced inputs into Mexican manufacturing and to distance Mexico's economy from China

- Canada-U.S. negotiations
  - Canada seeking reductions of Section 232 tariffs and to protect domestic industry
  - U.S. seeking increased use of American parts in Canada's auto industry and influence in Canada's trade with other nations

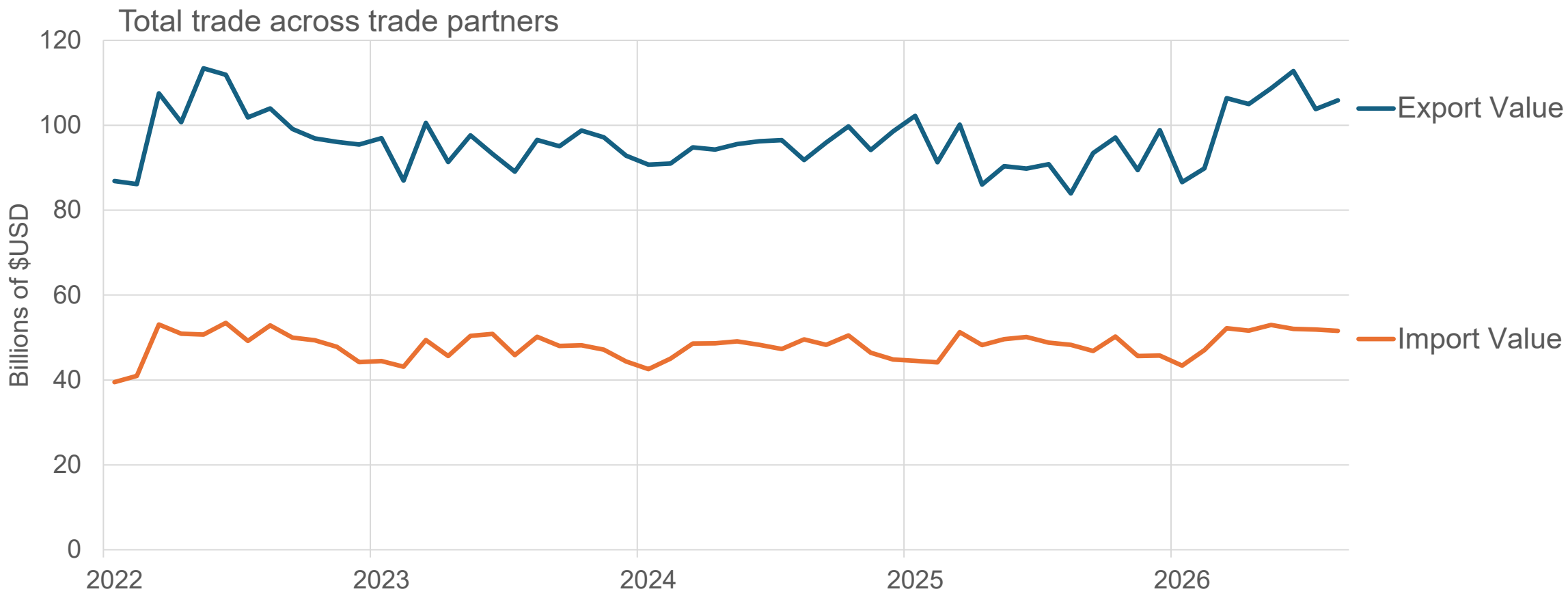
Percent of exports bound for the U.S.



Based on full year 2025 export values ($USD)

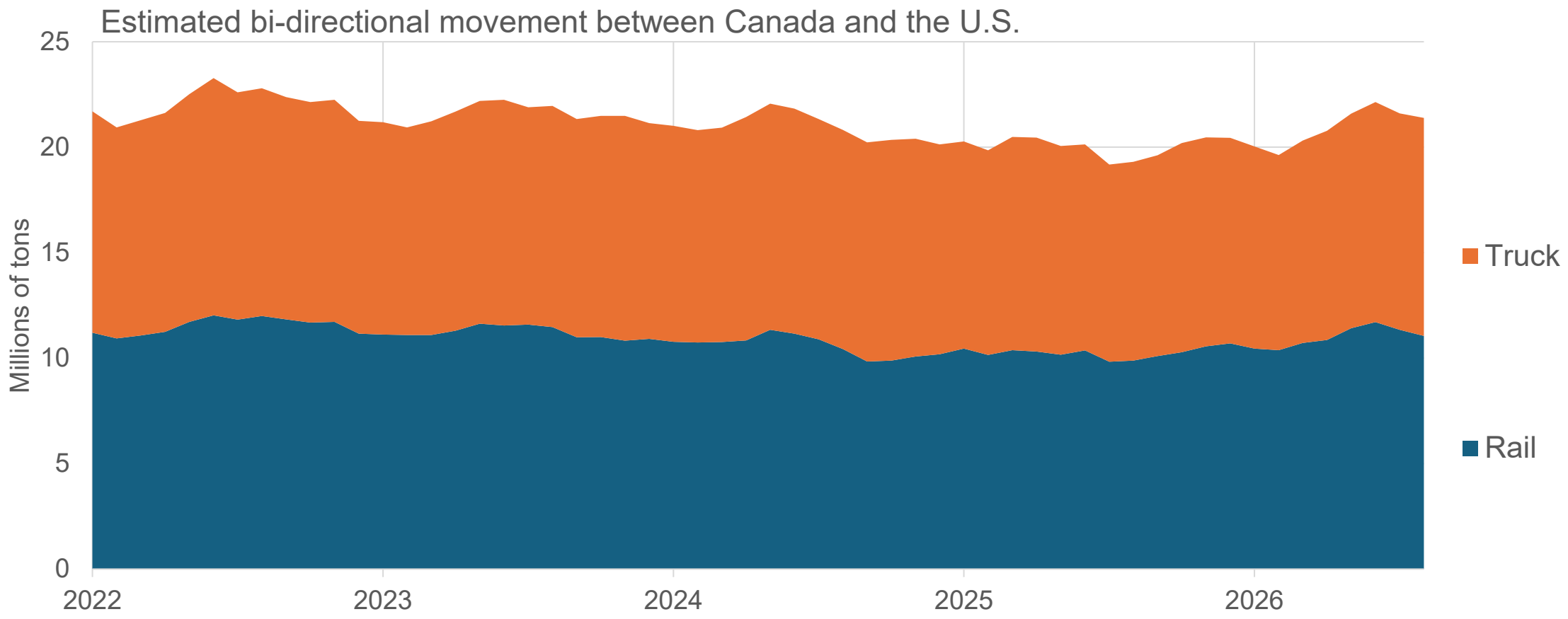
Source: UN Comtrade, FTR Transportation Intelligence
Analysis by FTR Transportation Intelligence

Changes in Canadian trade value



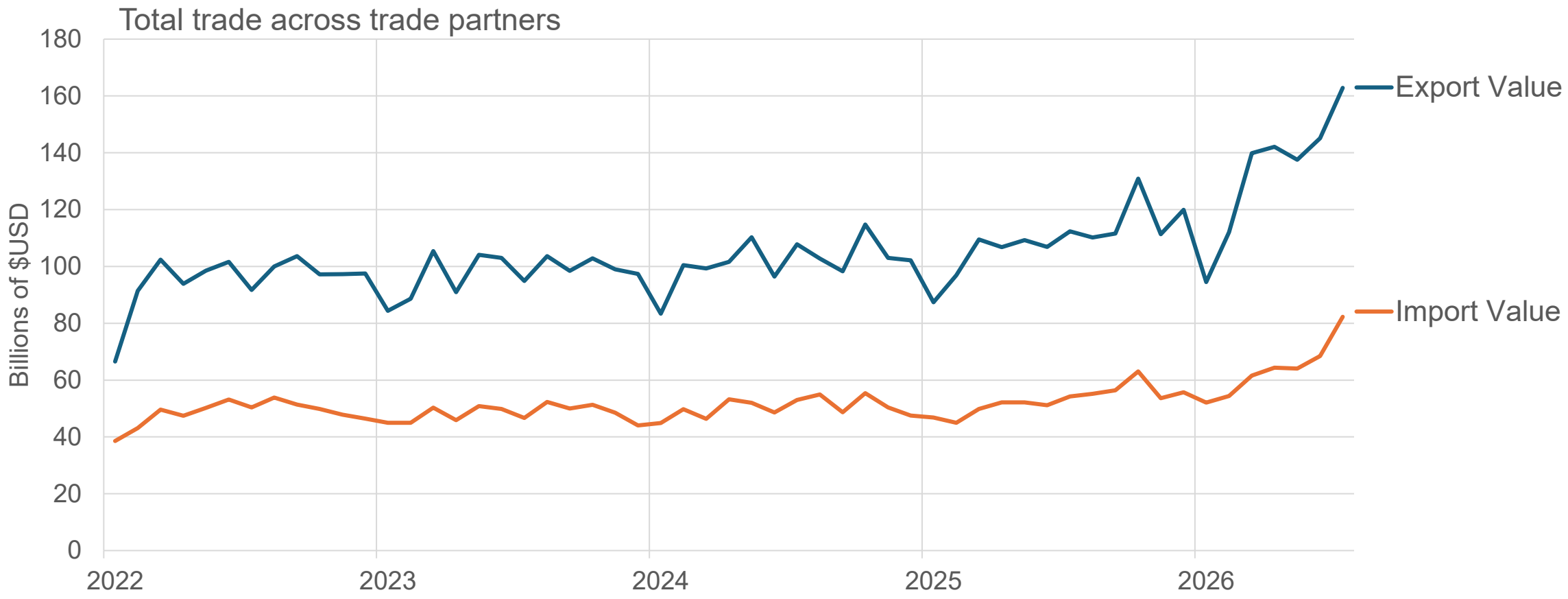
Source: UN Comtrade, FTR Transportation Intelligence
Analysis by FTR Transportation Intelligence

Changes in Canadian cross border activity



Source: Bureau of Transportation Statistics, FTR Transportation Intelligence
Analysis by FTR Transportation Intelligence

Changes in Mexican trade value



Source: UN Comtrade, FTR Transportation Intelligence
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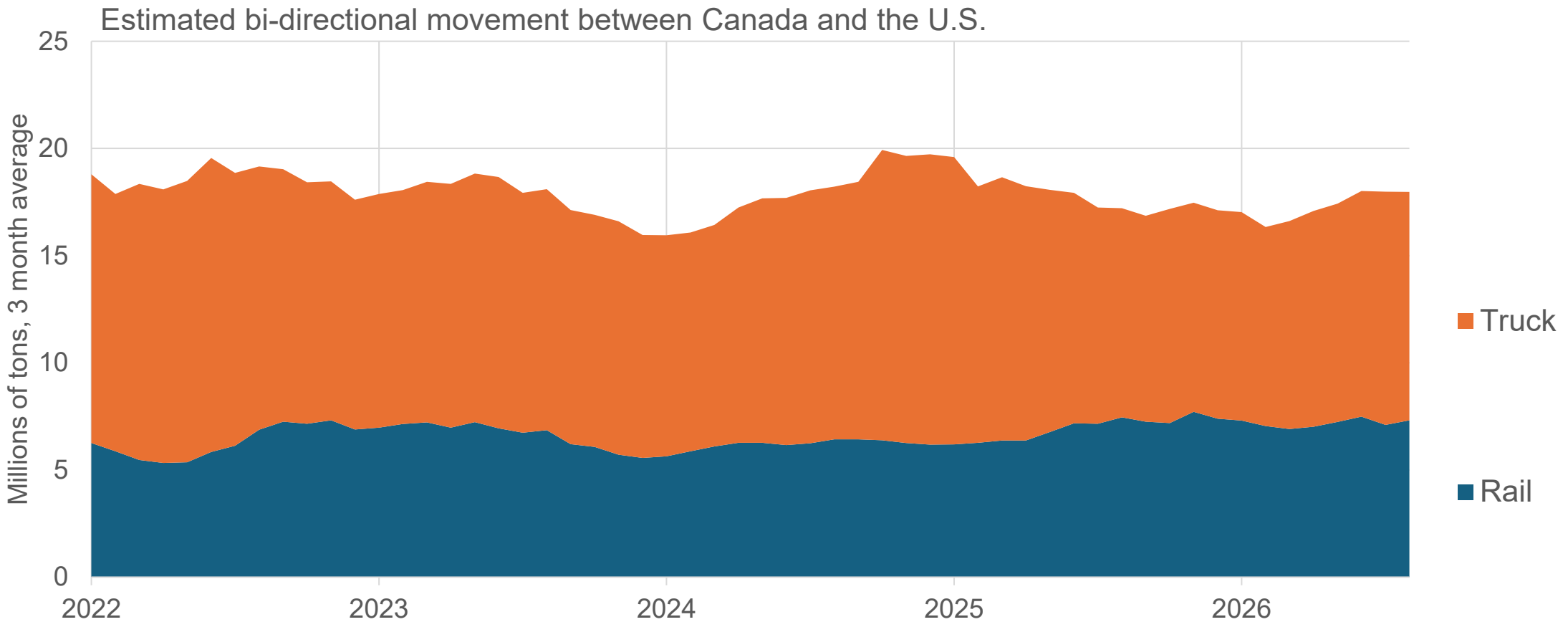
Changes in Mexican cross border activity



Source: Bureau of Transportation Statistics, FTR Transportation Intelligence
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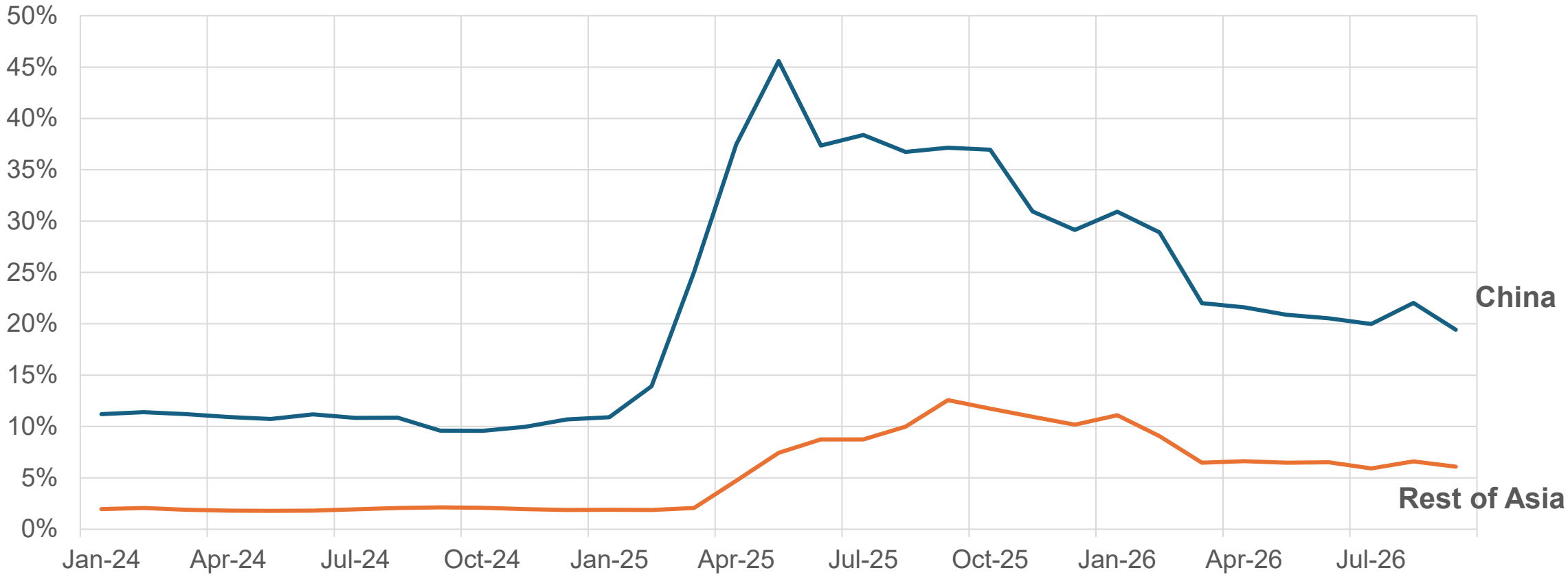
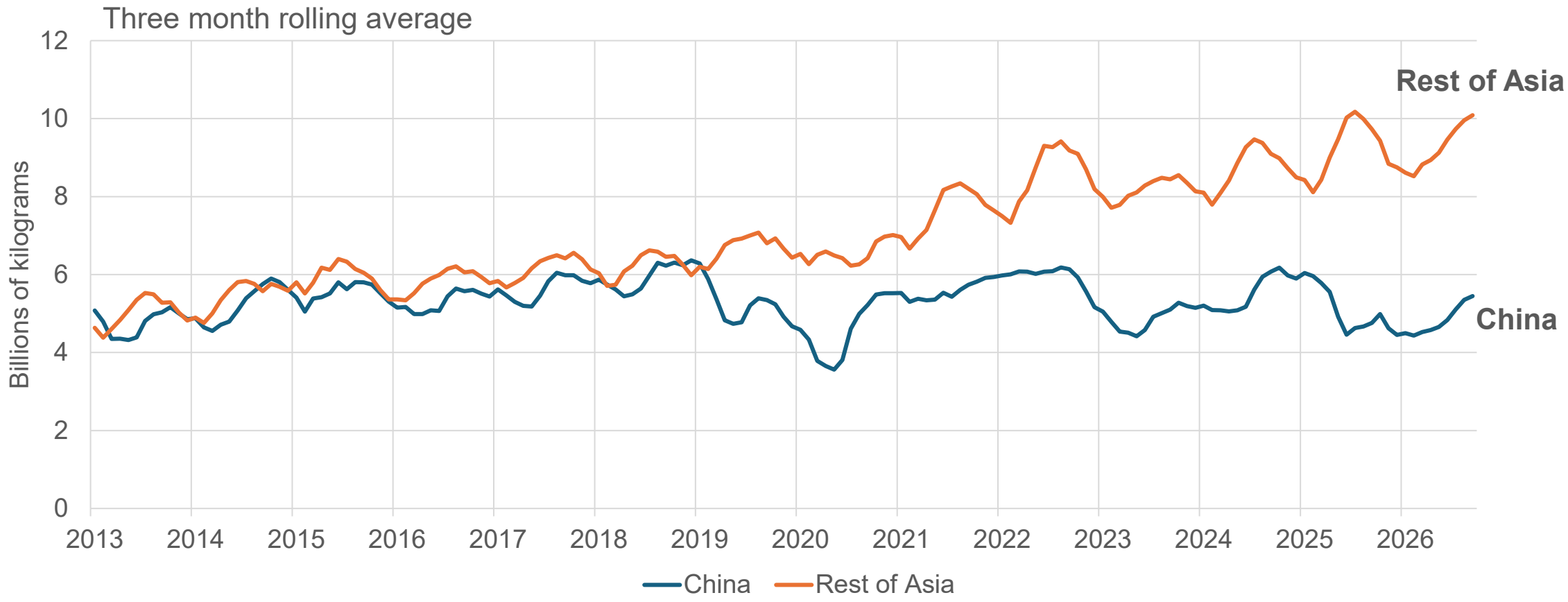
Trade with Asia

Changes in effective tariff rates



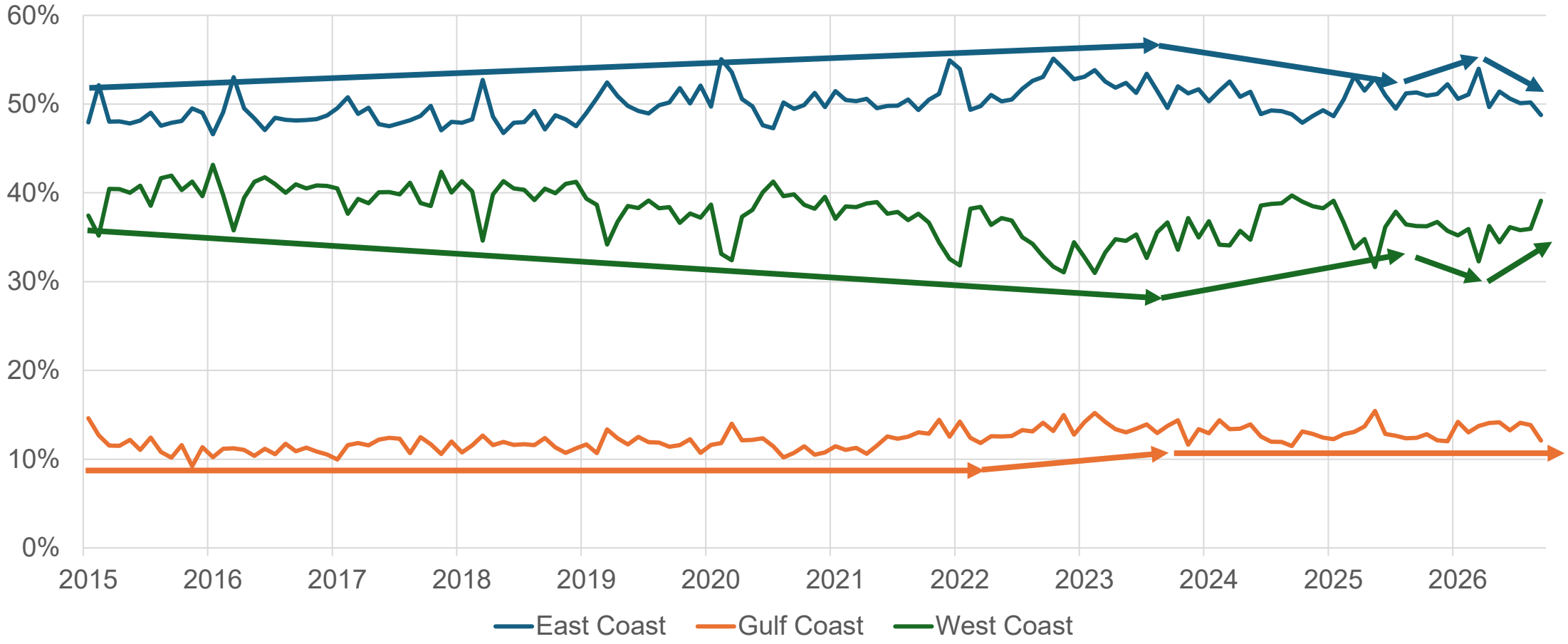
Source: U.S. Census Bureau, FTR Transportation Intelligence
Analysis by FTR Transportation Intelligence

U.S. import volume by region



Source: U.S. Census Bureau, FTR Transportation Intelligence
Analysis by FTR Transportation Intelligence

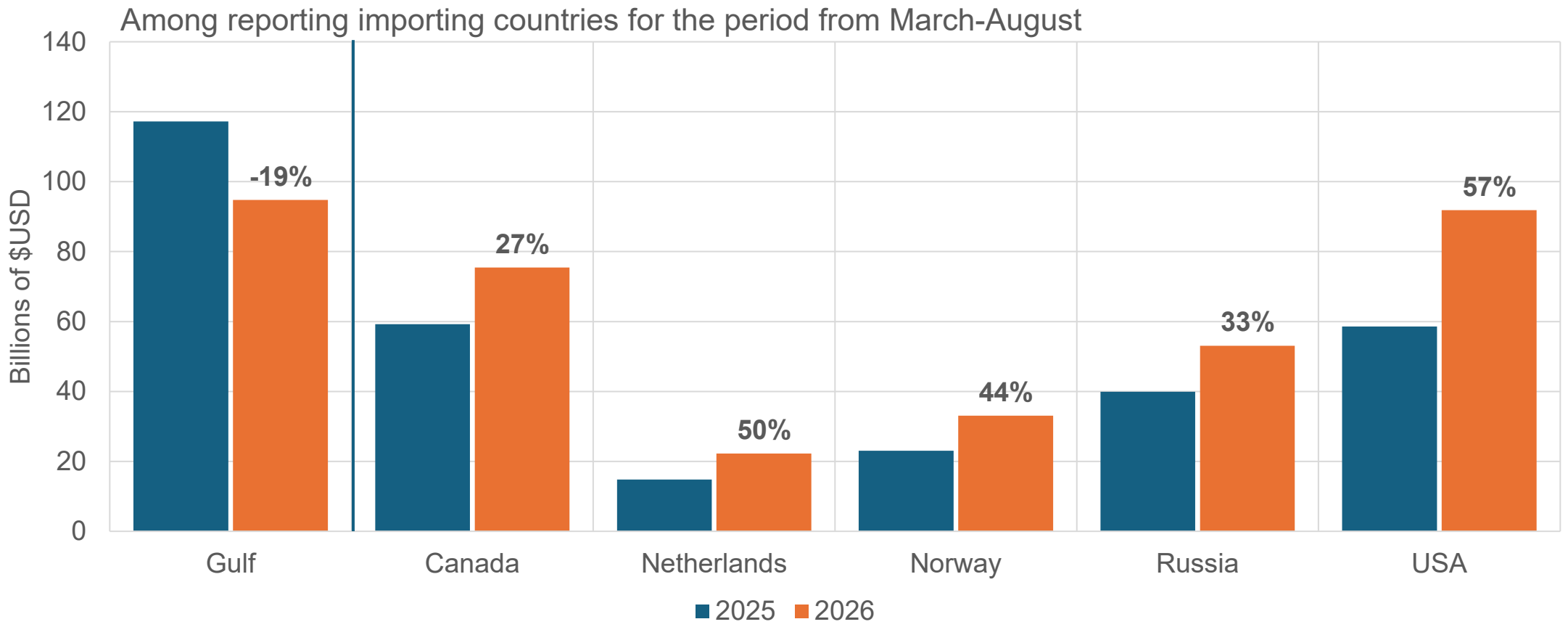
Changes in coastal share



Source: U.S. Census Bureau, FTR Transportation Intelligence
Analysis by FTR Transportation Intelligence

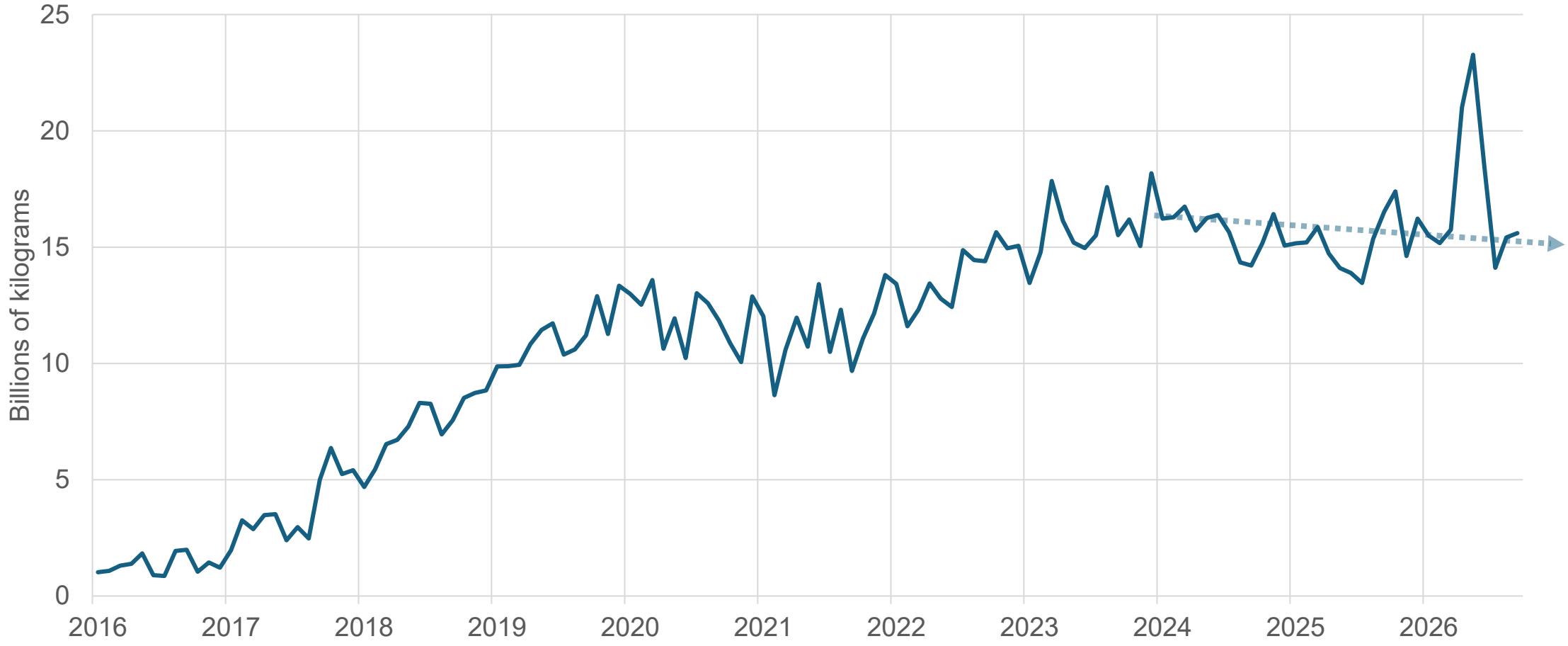
Energy and Chemicals

Global changes in petroleum exports



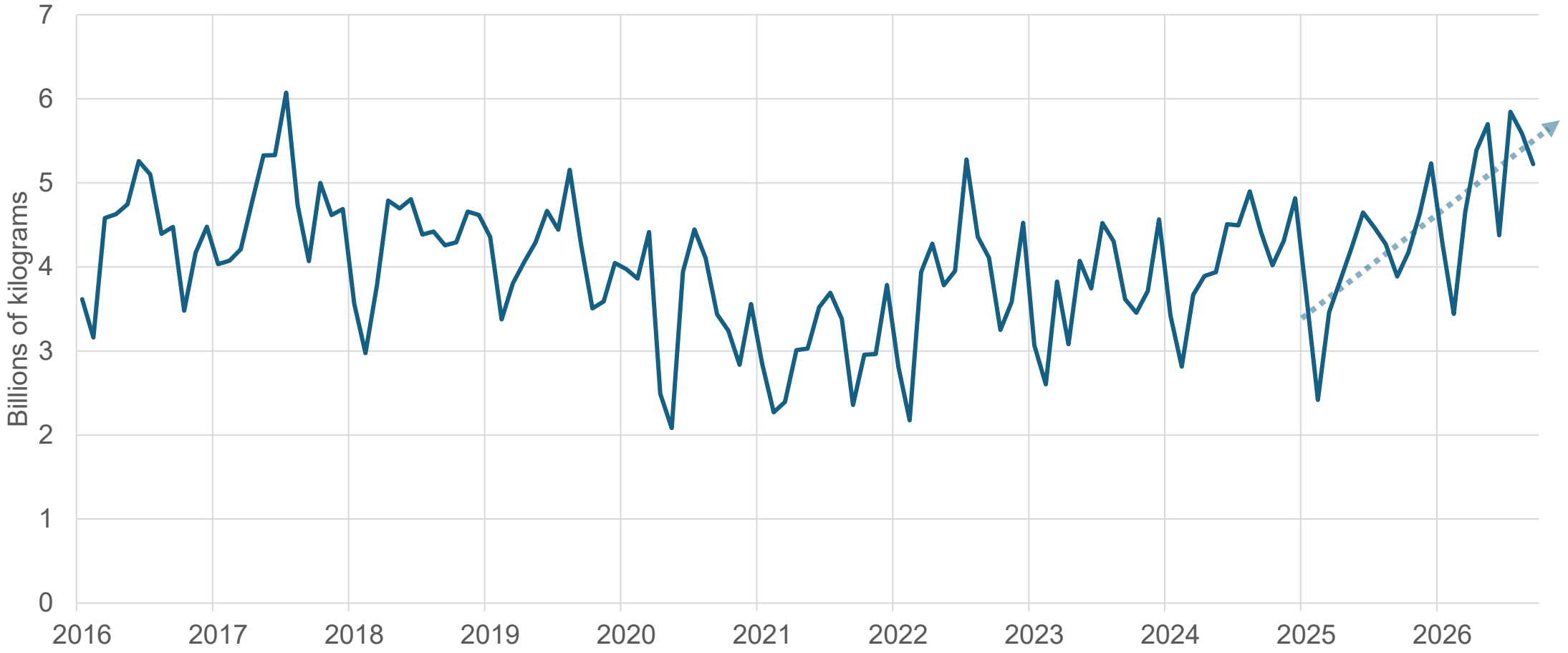
Note: Percentages denote y/y change

U.S. crude oil exports



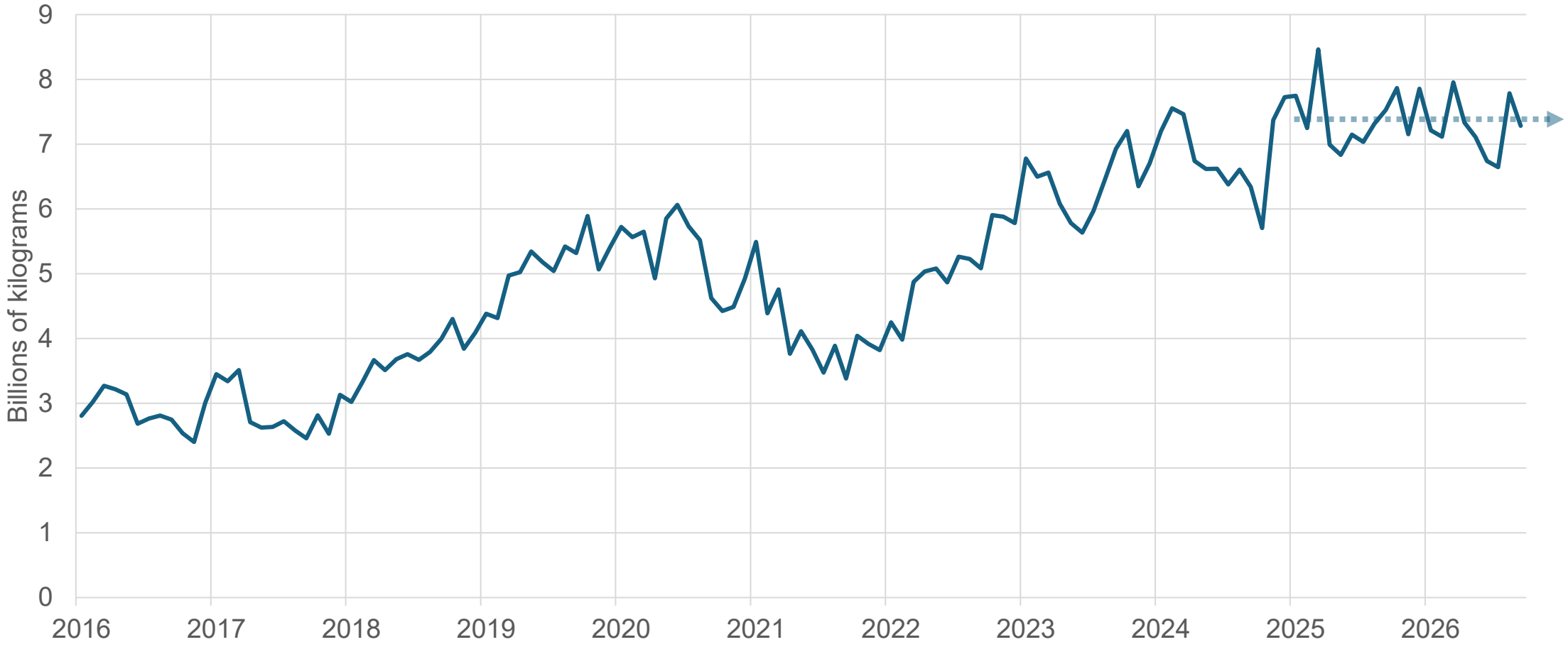
Source: U.S. Census Bureau, FTR Transportation Intelligence
Analysis by FTR Transportation Intelligence

U.S. diesel exports



Source: U.S. Census Bureau, FTR Transportation Intelligence
Analysis by FTR Transportation Intelligence

U.S. plastics exports



Source: U.S. Census Bureau, FTR Transportation Intelligence
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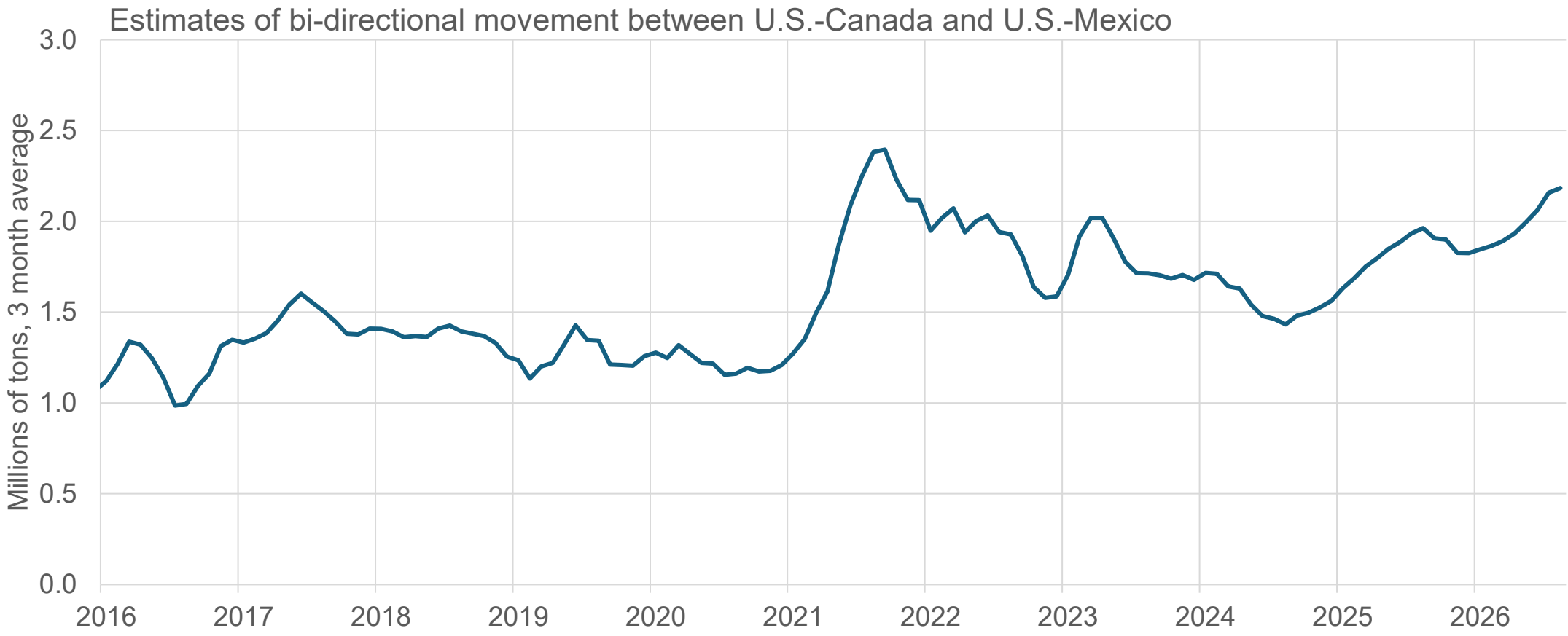
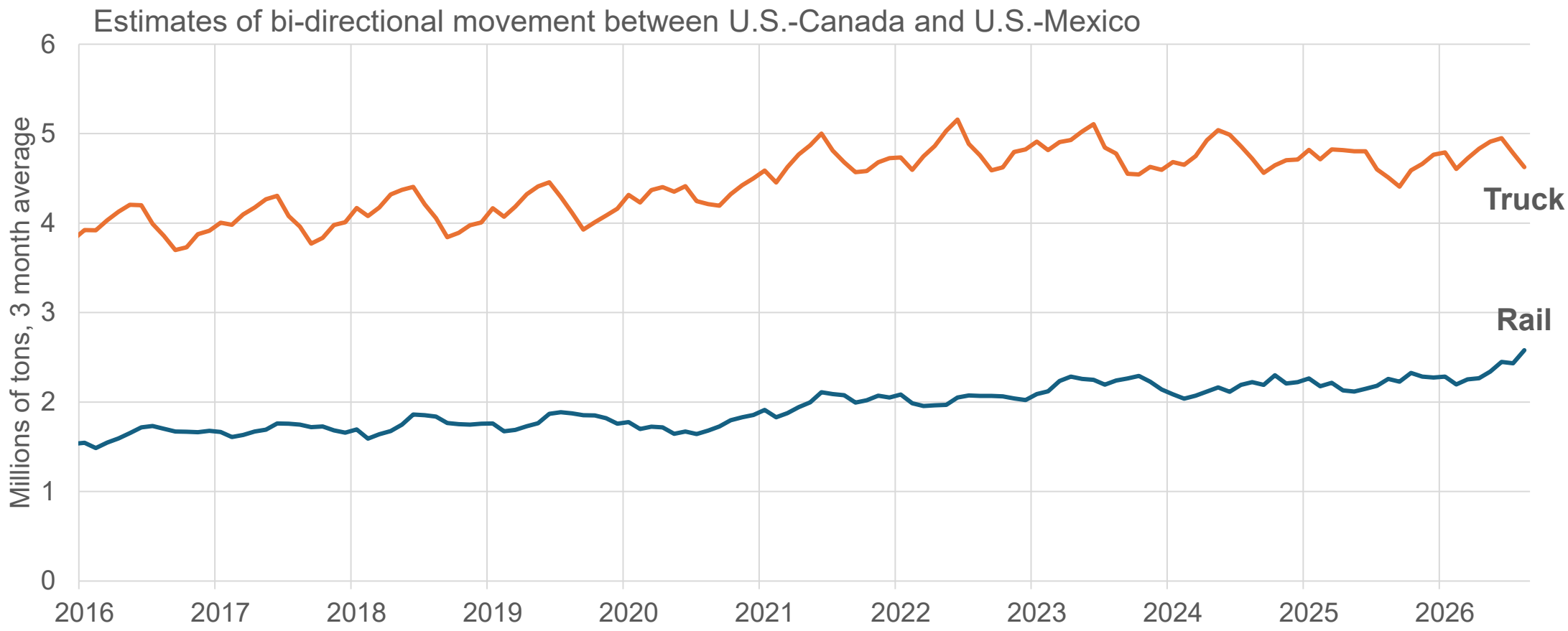
Agricultural trade

Cross border movement of grains



Source: Bureau of Transportation Statistics, FTR Transportation Intelligence
Analysis by FTR Transportation Intelligence

Cross border movement of ag – less grain



Source: Bureau of Transportation Statistics, FTR Transportation Intelligence
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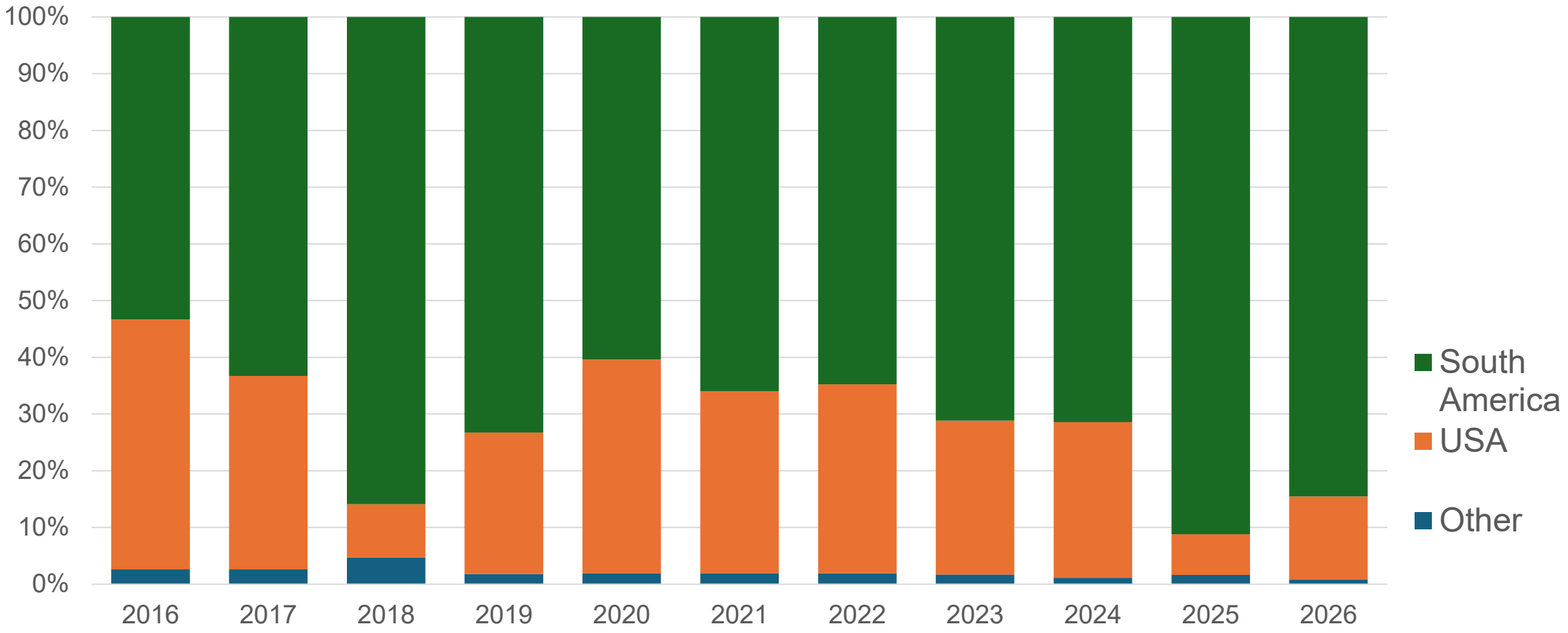
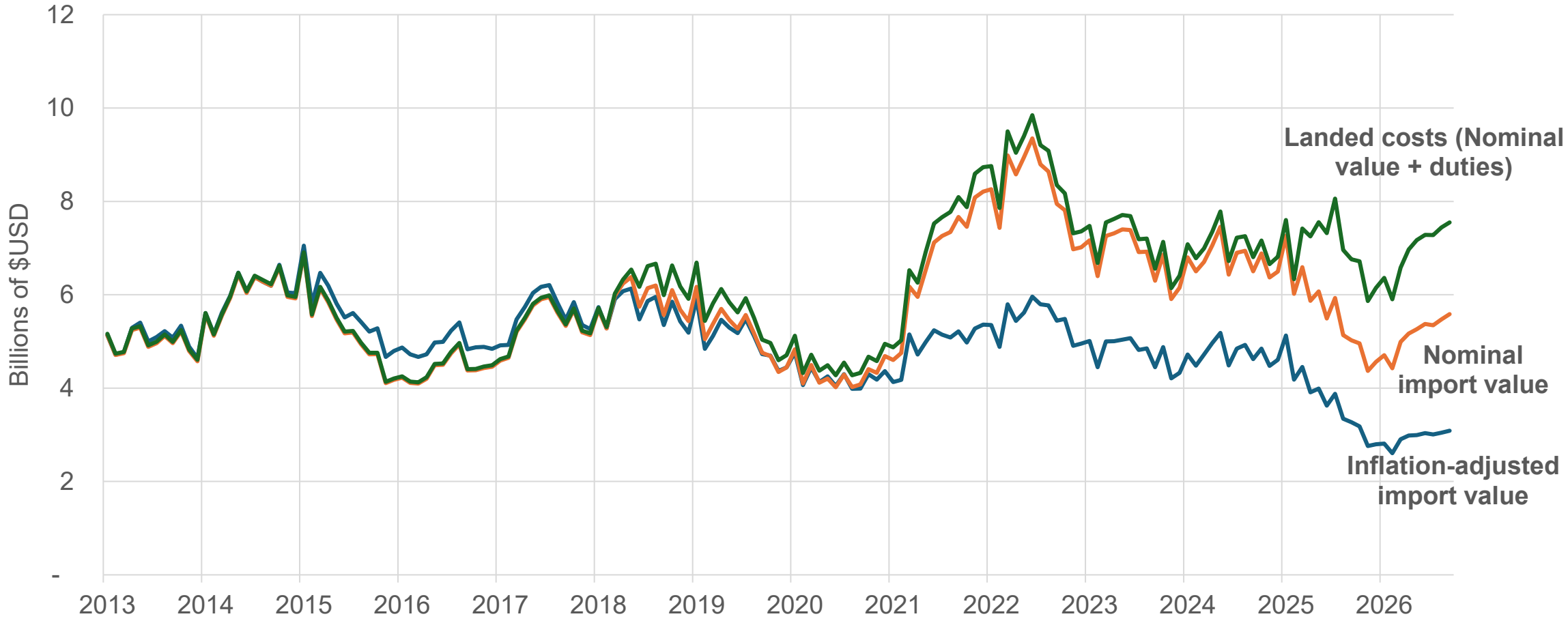
Soybean exports to China



Source: UN Comtrade, FTR Transportation Intelligence
Analysis by FTR Transportation Intelligence

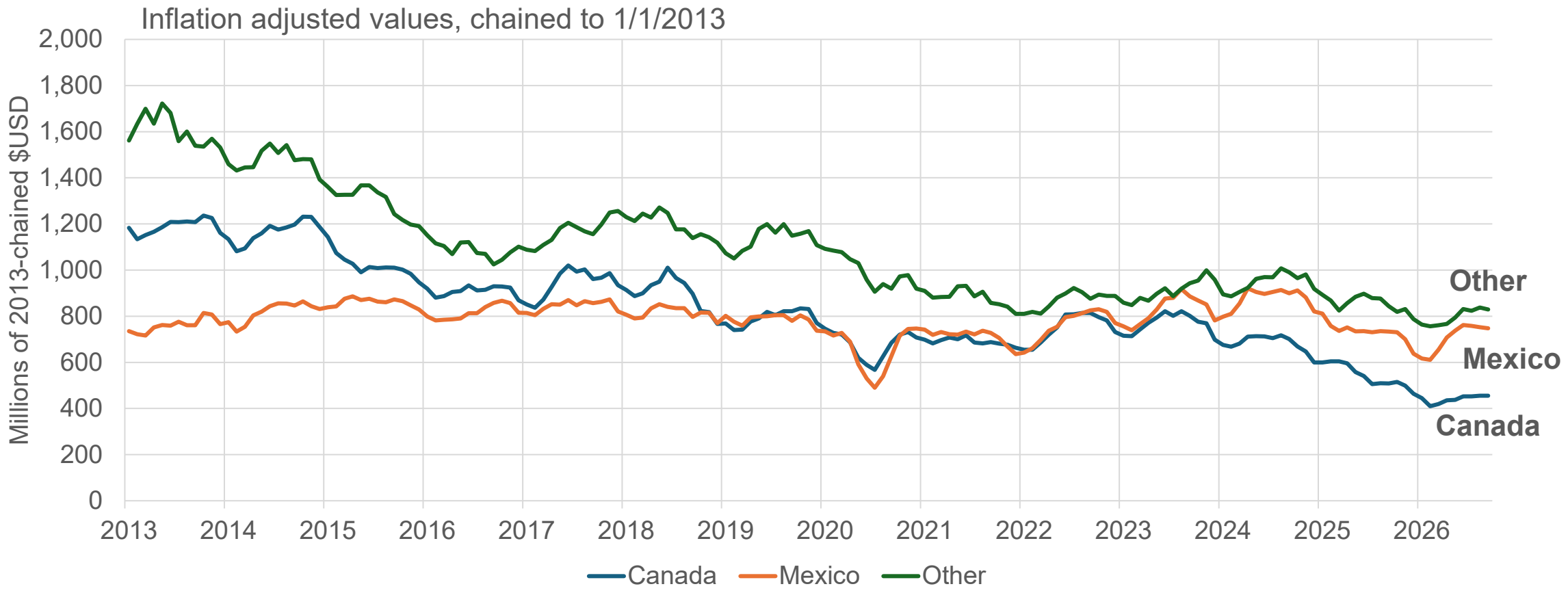
Metallic trade

U.S. import of metal products



Source: U.S. Census Bureau, FTR Transportation Intelligence
Analysis by FTR Transportation Intelligence

U.S. exports of metal products



Source: U.S. Census Bureau, FTR Transportation Intelligence
Analysis by FTR Transportation Intelligence

Q&A

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