

☀ LIGHT

Global NEWS

☰
Menu

🏠
Home

📈
Trending

📺
Watch

📍
Local

DONALD TRUMP TARIFFS

News

Counter-tariff list

Trudeau's speech

Tariffs, explained

ECONOMY

Trump says Canada tariffs coming Saturday, 'may not' include oil



By **Sean Boynton** • Global News

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U.S. President Donald Trump says he expects to decide by the end of the day Thurs...

WATCH: U.S. President Donald Trump says he expects to decide by the end of the day Thursday whether his threat of sweeping 25 per cent tariffs will apply to Canadian oil imports. "We may or may not," he said, adding that it depended on whether energy imports "were priced properly."



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U.S. President **Donald Trump** said he would likely decide by the end of the day

Thursday whether to put a 25 per cent tariff on Canadian oil imports that he confirmed will take effect on Saturday.

"We may or may not. We're going to make that determination probably tonight on oil," Trump told reporters at the White House.

"We'll see. It depends on what the price is. If the oil is properly priced, if they treat us properly – which they don't."

That comment came moments after he said "oil is going to have nothing to do with it as far as I'm concerned" when asked if energy imports from Canada will be exempt from 25 per cent tariffs he plans to impose on all goods from Canada and Mexico.

Trump has repeatedly warned Mexico and Canada – two of the United States' top trading partners – he will impose tariffs if the two countries do not end shipments of fentanyl and the flow of migrants across U.S. borders, but has also complained about deficits in trade after both countries took steps to boost security.

After conflicting messages from administration officials raised confusion about what is behind the tariff threat, Trump made clear Thursday it's all of the above.

"We'll be announcing the tariffs on Canada and Mexico for a number of reasons," Trump said.

"Number one is the people that have poured into our country – so horrible and so much – number two are the drugs, fentanyl and everything else that have come into the country. Number three are the massive subsidies that we're giving to Canada and to Mexico in the form of deficits. And I'll be putting the tariff of 25 per cent on Canada and separately 25 per cent on Mexico. And we will really have to do that because we have very big deficits with those countries.

“Those tariffs may or may not raise with time,” Trump added.

2:04

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The office of Canadian Prime Minister Justin Trudeau was not immediately available for comment. Mexico’s economy ministry did not immediately respond to a request for comment.

Trudeau is set to meet Friday with his newly-formed council on Canada-U.S. relations, which has been tasked with providing advice on responding to the tariffs.

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Energy Minister Jonathan Wilkinson told Global News in Victoria, B.C., it was important for Canadians to “take a deep breath,” and that the government has

prepared for multiple scenarios — including tariffs on oil and gas.

“This is going to be a bumpy ride for a while,” he said. “This is an unpredictable fellow, and what he says one day is not necessarily what he says the next day.

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“I would say, let’s wait to see what happens on Saturday. It may be that something happens and it may be that nothing happens.”

Trump repeatedly complains about the longstanding U.S. trade deficit with Canada, which is **mainly due to cheap Canadian crude oil exports that many American refineries rely on and keep U.S. gas prices lower**. Economists and government officials say the U.S. actually has a trade surplus with Canada if those energy exports are removed from trade calculations.

Canadian officials and business groups have been preparing for the prospect of steep tariffs that economists say could trigger a recession, while also pushing the Trump administration and U.S. lawmakers on a diplomatic solution to prevent them altogether.

“President Trump’s tariffs will tax America first,” the Canadian Chamber of Commerce said in a statement after Trump’s latest comments.

“From higher costs at the pumps, grocery stores and online checkout, tariffs cascade through the economy and end up hurting consumers and businesses on both sides of the border. This is a lose-lose. We will keep working with partners to show President Trump and Americans that this doesn’t make life

any more affordable. It makes life more expensive and sends our integrated businesses scrambling.”

The Bank of Canada released an analysis Wednesday that found universal tariffs on foreign imports to the U.S. “increase the prices U.S. consumers pay for imported goods, leading to higher inflation.”

For Canada, meanwhile, it said as demand lowers for Canadian goods due to higher prices, investments, jobs and GDP will decline while inflation “generally rises.”

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Canada's retaliatory tariffs: Here's the list of targeted items



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2:22

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The federal government and the country's premiers have said they have multiple potential responses ready to implement in the event Trump follows through on his tariff threat. Officials have said retaliatory tariffs on U.S. goods are a possibility.

While **officials also floated the idea of cutting off energy exports** as a retaliatory measure, that proposal has been fiercely opposed by Alberta Premier Danielle Smith, and federal ministers have since insisted that any response will not disproportionately impact specific provinces or regions of the country.

A spokesperson for Smith told Global News the premier's office was monitoring the situation Thursday and reiterated Smith's call this week **for the federal government to appoint a "border czar"** to coordinate with Tom Homan, who carries that title for the Trump administration.

Foreign Affairs Minister Melanie Joly traveled to Washington on Wednesday and intends to spend the rest of the week in the capital to keep making Canada's case. Public Safety Minister David McGuinty and Immigration Minister Marc Miller are also headed to D.C. this week.

Officials have pitched their American counterparts on increasing the trade and energy partnerships between the two countries.

Trump's comments came a day after his nominee for U.S. commerce secretary Howard Lutnick, who would oversee Trump's tariff agenda if confirmed, **said Canada and Mexico can avoid the 25 per cent tariffs if they "shut their borders" to fentanyl.**

McGuinty and Joly suggested Lutnick's comments showed a path forward for Canada and expressed confidence that the government's latest investments in border security and combatting fentanyl would convince Trump to back off.

Those ministers and others have pointed out just 19.5 kilograms of fentanyl were seized at the northern U.S. border last year, according to U.S. Customs and Border Protection data, compared to a whopping 9,909 kilograms seized elsewhere. A vast majority of those other seizures were at the southern border.

However, those northern seizures are 200 per cent higher than they were two years ago.

Finance Minister Dominic LeBlanc's office said Thursday he sent a video of Canada's border security efforts to Lutnick after the commerce nominee's comments.

Joly told reporters late Wednesday after meeting with U.S. Secretary of State Marco Rubio that she was confident Canada's arguments were "resonating," but acknowledged Trump would have the final say.

"We need to continue to engage," Joly said, but noted "the ultimate decision-maker is President Trump."

—With files from Reuters