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Trade Lines

Policy Intelligence for Global Business Leaders

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Welcome to Trade Lines, your view from DC on the evolving landscape of international trade and regulatory policy. Curated for business leaders and decision-makers, this newsletter delivers timely insights into the issues shaping global commerce—from tariff shifts and supply chain disruptions to legislative developments and compliance trends. Our goal is to help you anticipate change, assess impact, and act with confidence in a fast-moving policy environment.

In This Issue

Global Signals

- China opens probes into US green tech policies, trade measures that 'disrupt' global supply chains
- WTO 14th Ministerial concludes in impasse on e-commerce moratorium
- Trump Administration announces finalized US-UK drug pricing deal

Policy Pulse

- New tariffs imposed on pharmaceuticals following Section 232 investigation
- Modifications made to Section 232 tariffs on steel, aluminum, copper
- USTR releases 2026 National Trade Estimate
- First phase of IEEPA refunds will cover 63% of impacted imports

Hill Highlights

- Democratic Senators send letter to CBP calling for automated IEEPA tariff refunds
- Senators Baldwin and Moreno request Section 232 investigation into heavy equipment

Global Signals

China opens probes into US green tech policies, trade measures that 'disrupt' global supply chains

On March 27, Beijing announced two trade investigations into U.S. trade barriers on green tech and U.S. practices that disrupt global supply chains. A government spokesperson said, "To resolutely safeguard the

interests of relevant Chinese industries ...the Ministry of Commerce issued two announcements on March 27 in response to the two U.S. Section 301 investigations targeting China,” referring to the recently launched Section 301 investigations into manufacturing excess capacity and prohibitions on forced labor.

A statement on China’s investigation into green tech said the U.S. “has implemented numerous practices and measures to hinder trade in green products including restricting exports of green products to the United States, slowing down the deployment of new energy projects, and restricting cooperation on green product-related technologies.”

A statement on the investigation into supply chain disruption said the U.S. “has implemented numerous practices and measures in trade-related areas that severely disrupt global supply chains, including but not limited to: restricting or prohibiting Chinese products from entering the U.S. market, restricting or prohibiting the export of high-tech products to China, and restricting or prohibiting two-way investment in key sectors.”

WTO 14th Ministerial concludes in impasse on e-commerce moratorium

The World Trade Organization’s (WTO) 14th Ministerial Conference held in Cameroon ended on March 30 “in impasse” on a key priority of the US, according to the [press release](#) from the Office of the U.S. Trade Representative (USTR), when the body failed to extend the Moratorium on Customs Duties and Electronic Transmissions. USTR Ambassador Greer said “I have always been skeptical of the value of the WTO, and this week’s conference confirmed that this organization will play only a limited role in future global trade policy efforts ... Fortunately, the United States has secured commitments from dozens of countries—and nearly all of our major trading partners—not to impose tariffs on U.S. digital transmissions. If the WTO cannot achieve this commonsense aim, the United States will work outside of the WTO with all interested partners to get it done. To that end, the United States invites all trading partners to commit to a plurilateral, e-commerce moratorium agreement.”

Following the conclusion of MC14, the US and 22 other WTO member states announced their intention to uphold the expired moratorium on duties on e-commerce until the next WTO ministerial conference. The 15th WTO Ministerial is scheduled to take place in 2028 in Riyadh, Saudi Arabia.

Trump Administration announces finalized US-UK drug pricing agreement

On April 2, the Trump Administration announced that the US and the UK have finalized an [agreement](#) on drug pricing that provides preferential tariff treatment for UK pharmaceutical exports, building on an agreement in principle reached in December 2025. The deal provides duty-free treatment for UK pharmaceuticals for three years while requiring certain reforms under the UK National Health Service.

In announcing the deal, USTR Greer said, “President Trump is ensuring our trading partners pay their fair share for innovative pharmaceutical products, so that American patients are not shouldering the burden of funding research and development for the next generation of life-saving medicines. Today’s Arrangement

addresses long-standing imbalances in the U.S.-UK pharmaceutical trade while driving investment and development in both our countries. I thank the United Kingdom for its commitment to support positive patient outcomes by improving access to medicines, strengthening supply chains, and promoting mutually beneficial trade between our countries.”

Policy Pulse

New tariffs imposed on pharmaceuticals following Section 232 investigation

On April 2, President Trump issued a [proclamation](#) imposing duties on certain pharmaceutical goods under Section 232 of the Trade Expansion Act of 1962, including up to 100% tariffs on certain patented pharmaceuticals and associated pharmaceutical ingredients. Tariffs will take effect for some companies on July 31, 2026, while other companies will see tariffs take effect on September 29, 2026. Exemptions from the tariffs include generics, pharmaceutical imports from companies who have reached ‘Most Favored Nation’ (MFN) deals with the administration, as well as pharmaceutical imports from countries who reach drug pricing agreements with the United States. The tariffs are also capped in certain cases pursuant to bilateral trade deals with U.S. trading partners.

This action follows the Commerce Department’s completion of an investigation and transmission of a report to the President regarding the national security impacts of imports of pharmaceuticals and pharmaceutical ingredients. The investigation was initiated by the Commerce Department on April 1, 2025.

More information can be found [here](#).

Proclamation issued to adjust Section 232 tariffs on steel, aluminum, copper

On April 2, President Trump issued a [proclamation](#) amending tariffs applied to imports of steel, aluminum, copper, and derivative products under Section 232. In making these changes, the President cites increased domestic capacity utilization following his initial actions to levy tariffs on these metals under Section 232. The proclamation maintains a 50% duty rate on certain goods that are made almost entirely of these metals, while reducing duties on many metal-heavy derivatives to from 50% to 25%. The proclamation also clarifies that the duty calculation will be based on the full customs value of the imported article, rather than on the metal content. The proclamation also terminates the tariff inclusions process for certain metals, and repeals the ad valorem duties on certain goods, including derivatives comprised of less than 15% steel, aluminum, or copper.

More information can be found [here](#).

USTR releases 2026 National Trade Estimate

On March 31, USTR sent the [2026 National Trade Estimate Report on Foreign Trade Barriers](#) (NTE) to Congress and to the White House. The report details foreign trade barriers on U.S. exports and foreign direct investment, and details how the administration is addressing these barriers.

USTR Ambassador Greer said in a [press release](#) that “This year’s annual report highlights how the commitments secured in the Agreements on Reciprocal Trade are eliminating long-standing trade barriers and unlocking new markets with hundreds of millions of consumers for U.S. exporters. The Trump Administration will continue to build on the momentum from the past year to address the unfair trade practices detailed in this report and advance the best interests of American workers and their families.”

First phase of IEEPA refunds will cover 63% of impacted imports

On March 30, U.S. Customs and Border Protection (CBP) filed an updated [declaration](#) informing the Court of International Trade (CIT) about its efforts to develop an automated refund system related to the invalidated IEEPA tariffs, known as the Consolidated Administration and Processing of Entries (CAPE). CBP reported that it “will be capable of processing approximately 63% of entries for which International Emergency Economic Powers Act (IEEPA) duties were paid or have been deposited,” as part of the first phase of the system rollout. The declaration says that initially, CBP “will only process unliquidated entries and entries within the 90-day voluntary reliquidation period.” Entries that have reached final liquidation will be eligible for reliquidation without IEEPA tariffs at a later date.

Hill Highlights

Democratic Senators send letter to CBP calling for automated IEEPA tariff refunds

Senator Ed Markey (D-MA) and 18 other Democratic senators sent a [letter](#) to CBP Commissioner Rodney Scott requesting that the agency automatically disburse refunds for IEEPA tariffs, rather than standing up a process that requires importers to proactively opt in. The letter suggests that “CBP already has the payment records it needs to issue refunds ...If the government has records of every entry on which illegal tariffs were collected, it necessarily has records of every entry on which a refund is owed. Requiring businesses to file declarations to identify those entries is an unnecessary process that seems designed to discourage and reduce the number of refunds the government must ultimately pay.” The letter also requests answers to several questions about the new refund system, including accessibility for small businesses, by April 8.

A press release by the U.S. Senate Committee on Small Business and Entrepreneurship is available [here](#).

Senators Baldwin and Moreno request Section 232 investigation into heavy equipment

Senators Tammy Baldwin (D-WI) and Bernie Moreno (R-OH) sent a [letter](#) on March 26 to Commerce Secretary Howard Lutnick requesting that he initiate a new Section 232 investigation into imports of heavy construction and agricultural equipment. The Senators write that they, “firmly support the imposition of targeted tariffs on this sector in order safeguard good jobs and American heavy equipment production.” They also raised concerns about the U.S.-Mexico-Canada Agreement (USMCA), suggesting that the agreement, “currently allows imports of heavy equipment to come through Mexico duty-free and without any rule of origin ...this has incentivized major heavy equipment manufacturers to locate production in

Mexico. Any efforts that the Administration takes solely on Section 232 will be weakened by the shortcomings that currently exist in USMCA.”

Upcoming Deadlines

April 13: Deadline to submit comments to the ITC in its investigation concerning economic impacts of revoking China’s PNTR status.

April 15: Deadline to submit comments and requests to testify to USTR on the Section 301 investigations into structural excess capacity and production in manufacturing sectors, and on the Section 301 investigation into forced labor.

April 26: Deadline for President to decide whether to act in the Section 232 investigation concerning commercial aircraft and jet engines.

May 10: Commerce Department to send the President its findings on its Section 232 investigation into wind turbines by this date.

May 11: Deadline to request to appear at ITC’s public hearing in its investigation concerning China’s state support and pricing practices in the biotechnology sector.

May 17: The ITC holds a public hearing in the ITC’s investigation concerning China’s state support and pricing practices in the biotechnology sector.

May 30: Commerce Department to send the President its findings on its Section 232 investigations into robotics and industrial machinery and PPE, medical consumables, and medical equipment, including devices, by this date.

June 26: President to announce any actions on Section 232 investigations into drones and polysilicon and derivative products, as well as unmanned aircraft systems and their parts and components.

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