

# THE CARMICHAEL C MPASS

"WHEN THE TIDES OF TRADE SHIFT, WE'RE YOUR COMPASS."

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## Short-lived Partial Government Shutdown Ended, AGOA and Haiti HELP Restored

The partial government shutdown that took effect over the weekend has ended. On February 3 the House voted to pass the consolidated spending bills and extended funding for DHS through February 13. This gives Congress approximately ten days to find a solution to the calls for reform to Immigration and Customs Enforcement operations or face another partial shutdown.

As part of the passage of these bills, we will also see the restoration of the African Growth and Opportunity Act (AGOA) and the Haitian Economic Lift Program Extension Act (Haiti HELP) through December 31. Goods that were eligible for refunds and were entered during the lapse *will* be eligible for a refund. Any requests for liquidation or reliquidation need to be filed within 180 days of February 3 and CBP will have 90 days to make payment. No interest will be offered.

## India IEEPA Tariffs to be Reduced to 18%

In a [post](#) made to Truth Social on February 2, President Trump has announced his intention to reduce the IEEPA tariffs currently levied against India. This announcement comes after a successful meeting with India's Prime Minister, Nirendra Modi. However, as of this time, no proclamation or executive order has been issued and no CSMS message from Customs has been released. We will be keeping an eye on this developing situation.

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## Tariff Deals Being Negotiated

The U.S. and El Salvador have [signed](#) a trade deal first announced in [November](#) of 2025. As part of the trade deal, CAFTA compliant goods will be exempt from reciprocal tariffs as will other carve-outs like agricultural goods, pharmaceuticals, civil aircraft parts, and unavailable natural resources. Other goods that do not qualify for CAFTA will continue to face a 10% reciprocal tariff as well as the most favored nation rate for the commodity.

The trade deal is set to take effect five days after both parties have notified each other of the completion of their applicable legal procedures, or on another date as they decide. A full list of the tariffs now



exempted from the reciprocal tariffs can be found in the [annexes](#) to the agreement.



## Greer Signs U.S.-Guatemala Trade Agreement, One Step Closer to Implementation

On January 30 United States Trade Representative Jamieson Greer and Guatemala's Minister of economy Adriana Gabriela Garcia [signed](#) the U.S.-Guatemala Trade Agreement on Reciprocal Trade.

The trade deal is set to enter into force 30 days after both parties have notified each other in writing of the completion of applicable legal procedures or on another such date as both parties may decide. The text of the agreement includes annexes containing the list of goods that will return to duty-free status when the goods are qualified for CAFTA benefits as well as a list of other carve-outs in areas such as agricultural goods, pharmaceutical inputs, and aircraft parts.

A unique feature of the agreement includes Guatemala's promise to recognize U.S. withhold release orders on goods made with forced labor.

When confirmation of the agreement entering into force becomes available, we will update you.

## Process Established to Tariff Sellers of Oil to Cuba

An [executive order](#) published January 29 establishes a process to tariff sellers of oil to Cuba. Tariffs on those selling oil to Cuba, whether directly or indirectly, could begin as early as January 30.

The Secretary of Commerce is directed to, in consultation with the Secretary of State, determine whether a foreign country directly or indirectly sells oil to Cuba. After an affirmative finding, they are directed to determine to what extent an additional *ad valorem* rate of duty should be imposed. The President will consider the recommendation and findings of the Secretary of Commerce and determine whether to and to what extent impose an additional tariff on the products of the country in question. Rules, regulations, and guidance necessary or appropriate to implement this order may be issued by the Secretary of State.

The executive order includes modification authority for countries that retaliate and for countries who take significant steps to address the national emergency declared by the order.

As of the writing of this article, no tariffs have been implemented. We will keep you informed of any tariffs implemented under this authority.

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