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Dual Pakistani-Canadian National Arrested for Years-Long Scheme to Circumvent U.S. Export Control Laws

Friday, March 28, 2025 - For Immediate Release - Office of Public Affairs

Defendants Allegedly Smuggled Millions of Dollars' Worth of U.S. Goods and Technology to Entities Associated with Pakistan's Military and Weapons Programs

An indictment was unsealed yesterday charging Mohammad Jawaid Aziz, also known as Jawaid Aziz Siddiqui and Jay Siddiqui, 67, of Pakistan and Canada, with conspiracy to violate U.S. export laws and violating U.S. export laws. Siddiqui was arrested on March 21 in the Western District of Washington while attempting to cross into the United States from Canada. He remains detained, pending transfer to the District of Minnesota. As alleged, from as early as 2003 through approximately March 2019, Siddiqui operated an illicit procurement network through his Canada-based company Diversified Technology Services. The purpose of the network was to obtain U.S.-origin goods on behalf of prohibited entities in Pakistan that were associated with the country's nuclear, missile, and Unmanned Aerial Vehicle (UAV) programs.

According to the indictment, Siddiqui, while operating through Diversified Technology Services, procured various goods – including sensitive and restricted items subject to export administration regulations (EAR) and those on the Commerce Control List – from U.S. companies on behalf of the restricted entities in Pakistan. As alleged, Siddiqui and his co-conspirators worked to conceal the true end-users of the goods from U.S. companies, often using front companies and transshipping goods through third countries to evade detection.

Siddiqui is charged with conspiracy to violate the International Emergency Economic Powers Act (IEEPA) and Export Control Reform Act, which carries a maximum statutory penalty of five years in prison; and violating the Export Control Reform Act, which carries a maximum statutory penalty of 20 years in prison. A federal district court judge will determine any sentence after considering the U.S. Sentencing Guidelines and other statutory factors.

Sue J. Bai, head of the Justice Department's National Security Division, Assistant Director Roman Rozhavsky of the FBI's Counterintelligence Division, and Special Agent in Charge Aaron Tambrini of the Department of Commerce's Bureau of Industry and Security (BIS) Chicago Field Office, Office of Export Enforcement made the announcement.

Homeland Security Investigations Minneapolis, the FBI Minneapolis Field Office, and the Department of Commerce's BIS Chicago Field Office are investigating the case.

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Assistant U.S. Attorney Bradley Endicott for the District of Minnesota and Trial Attorney Nicholas Hunter of the National Security Division's Counterintelligence and Export Control Section are prosecuting the case. They received assistance from Assistant U.S. Attorney Michelle Jensen from the U.S. Attorney's Office for the Western District of Washington and the Department's Office of International Affairs.

An indictment is merely an allegation. All defendants are presumed innocent until proven guilty beyond a reasonable doubt in a court of law.

Updated March 28, 2025

Joint Statement on the Trilateral – United States, Japan, Republic of Korea – Meeting in Brussels

04/03/2025 07:25 PM EDT - Office of the Spokesperson

The following text was released by the Governments of the United States of America, Japan, and the Republic of Korea.

Begin Text:

United States Secretary of State Marco Rubio, Japanese Foreign Minister Iwaya Takeshi, and Republic of Korea Foreign Minister Cho Tae-yul met on April 3 in Brussels to strengthen trilateral cooperation in advancing the safety, security, and prosperity of our three countries and the broader Indo-Pacific region, while upholding shared principles including the rule of law. The Secretary and Foreign Ministers emphasized the importance of NATO's cooperation with Indo-Pacific Partners to ensure the ability to swiftly respond to security developments and challenges in the Euro-Atlantic and Indo-Pacific regions. They also expressed their deep condolences for the loss of lives and damage caused by the wildfires in the ROK and Japan.

Strengthening Regional and Global Engagement

The United States reiterated its ironclad commitments to the defense of Japan and the ROK, backed by America's unmatched military strength, including its nuclear capabilities. All sides confirmed that U.S. extended deterrence commitments to Japan and the ROK remain critical to the security and stability of the Korean Peninsula and the Indo-Pacific region. Japan and the ROK expressed their support for U.S. efforts to engage the PRC and Russia on reducing nuclear risks. They reaffirmed their commitment to bolstering defense and deterrence by advancing robust security cooperation and strengthening their respective defense capabilities.

The Secretary and Foreign Ministers strongly opposed unlawful maritime claims or any unilateral attempts to change the status quo by force or coercion in the waters of the Indo-Pacific, including the South China Sea. They emphasized their commitment to maintaining a free and open Indo-Pacific and ensuring international law as reflected in the UN Convention on the Law of the Sea, including freedoms of navigation and overflight and other lawful uses of the sea, prevails.

They also emphasized the importance of maintaining peace and stability across the Taiwan Strait as an indispensable element of security and prosperity for the international community. They expressed concern about provocative actions, particularly the recent military drills around Taiwan, and called for an end to further destabilizing actions. They encouraged the peaceful resolution of cross-Strait issues and opposed any attempts to unilaterally change the status quo, including by force or coercion. They also expressed support for Taiwan's meaningful participation in appropriate international organizations.

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The Secretary and Foreign Ministers welcomed continued talks between the United States, Russia, and Ukraine and encouraged progress towards a comprehensive ceasefire, which is an essential step to a comprehensive, just, and lasting peace in line with the Charter of the United Nations.

Addressing the North Korean Threat

The Secretary and Foreign Ministers reaffirmed their resolute commitment to the complete denuclearization of the Democratic People's Republic of Korea (DPRK) in accordance with the United Nations Security Council resolutions (UNSCRs). They expressed their serious concerns over DPRK's increasing military cooperation with Russia. They also emphasized the need to address together the DPRK's nuclear and missile programs and to maintain and strengthen the sanctions regime against the DPRK by responding firmly to violations and evasions of the relevant UNSCRs.

The Secretary and Foreign Ministers expressed their serious concern with malicious cyber activities by DPRK cyber actors, including the theft of nearly \$1.5 billion worth of cryptocurrency from a single exchange service in February. They called on the international community to take actions to prevent the DPRK from converting the stolen cryptocurrency into hard cash.

The Secretary and Foreign Ministers pledged to continue efforts to address gross violations of human rights in and by the DPRK and reiterated their commitment to the immediate resolution of the issues of abductees, detainees, and unrepatriated prisoners of war as well as the issue of separated families.

Enhancing Economic Security and Resilience

The Secretary and Foreign Ministers committed to continue strengthening energy security and energy cooperation, underpinned by America's LNG and other energy sources and technologies, in a mutually beneficial manner. Building on discussions in Munich, they also committed to continue diversifying critical mineral and other vital supply chains, including through active collaboration under the MSP (Minerals Security Partnership), and developing and protecting critical and emerging technologies. They underscored the need to leverage their industries' capacities to accelerate joint efforts to develop and deploy advanced civil nuclear reactors to meet growing energy needs under the highest standards of nuclear safety, security, and nonproliferation. They recognized the need for concerted efforts to ensure maritime security and prosperity through a modern maritime fleet, a robust shipbuilding industry, and a strong workforce. They welcomed the trilateral coast guard cooperation to address the multifaceted challenges in the maritime domain and provide joint capacity-building assistance to partners in the region under Trilateral Maritime Security and Law Enforcement Cooperation Framework. Standing firmly against economic coercion and unfair trade practices, they reaffirmed their commitment to a free and fair global economic order. They also committed to support the ROK's efforts to successfully host APEC 2025 and achieve meaningful outcomes.

Advancing Trilateral Cooperation

The Secretary and Foreign Ministers committed to continue trilateral meetings at all levels, including at the Vice-Ministerial level. They look forward to the second Trilateral Global Leadership Youth Summit in Japan this summer.

Joint Statement by the Quad Partners on Myanmar Earthquake Response

04/03/2025 09:01 PM EDT - Office of the Spokesperson
The following is a joint statement from the Governments of the United States of America, Australia, India, and Japan.

Begin Text:

We extend our deepest sympathies and condolences to the peoples of Myanmar and Thailand following the earthquake that struck central Myanmar on March 28, 2025.

The significant loss of life, injuries, and widespread destruction of infrastructure worsen an already-dire humanitarian situation in Myanmar.

We welcome recent commitments to temporary, partial ceasefires and call on all parties to implement, extend and broaden these measures, to provide a safe and conducive environment to facilitate timely delivery of life-saving humanitarian assistance throughout Myanmar. We welcome the ASEAN Foreign Ministers' statements of 29 and 30 March, and the support provided by ASEAN and countries in the region to the communities affected.

We, the Quad partners, have so far committed humanitarian assistance estimated at a combined value of over USD 20 million. Through our funding and bilateral efforts, we are delivering relief supplies and deploying emergency medical teams and supporting humanitarian partners working in Myanmar to provide care for those affected by the earthquake.

The Quad is coordinating efforts to ensure that our response effectively and efficiently distributes assistance and meets the needs of the communities affected. The Quad's Humanitarian Assistance and Disaster Relief Partnership has established a coordination group that is collaborating closely with other partners, including the ASEAN Coordinating Centre for Humanitarian Assistance on disaster management.

Quad cooperation traces its origin to our response to the 2004 Indian Ocean earthquake and tsunami, and since then we have provided practical and effective humanitarian assistance and disaster relief in moments of need across the Indo-Pacific.

We affirm the Quad's commitment to working together in response to natural disasters and broader challenges to regional stability and security, as part of our shared vision for a free and open Indo-Pacific.

Trade war escalates as China hits back with 34% tariffs on all U.S. goods

April 4, 2025 8:54 AM ET - John Ruwitch, NPR

BEIJING - China has hit back at new U.S. tariffs with sweeping levies of its own on American products, sharply escalating the trade war between the world's two biggest economies.

China's finance ministry said on Friday a 34% tariff will be imposed on all U.S. imports from April 10, mirroring President Trump's levy on Chinese goods that was announced as part of his global tariff blitz on Wednesday.

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"China urges the United States to immediately lift its unilateral tariff measures and resolve its trade differences through consultations in an equal, respectful and mutually beneficial manner," the ministry said in a statement.

World Trump tariffs spark ire and dismay from international leaders

The research firm Capital Economics said the Chinese retaliation did not bode well for prospects of finding a resolution.

"This is an aggressive, escalatory response that makes a near-term deal to end the trade war between the two superpowers highly unlikely," its analysts wrote in a note.

But the new Chinese tariffs on U.S. goods do not bring China's across-the-board levies to the same level as those of the U.S. on Chinese goods. Prior to Wednesday, Trump had already imposed tariffs of 20% on Chinese products, and his latest move took the overall rate to 54%. China had responded to those earlier tariffs with targeted tariffs of its own and other measures.

American companies are also affected

The latest Chinese countermeasures also included restrictions on U.S. companies and rare earth exports.

China's commerce ministry said on Friday it is adding 16 U.S. entities to an export control list, banning them from acquiring Chinese products designated as dual-use, for civilian and military purposes. "These entities have behaved in a manner that may jeopardize China's national security and interests, and no export operator is allowed to violate the above-mentioned provisions," it said in a statement.

What U.S. tariffs look like from a Chinese trade city

The commerce ministry put 11 other U.S. companies on a so-called "unreliable entity" list, effectively blacklisting them. It accused the companies of "carrying out so-called military technology cooperation with Taiwan despite China's strong opposition". Beijing considers self-governed Taiwan a part of China.

The commerce ministry also announced that it is imposing export controls on seven types of rare earth minerals. They include samarium (钐), gadolinium (钆), terbium (铽), dysprosium (镝), lutetium (镥), scandium (钪) and yttrium (钇).

In addition, China's customs administration is suspending some farm product import qualifications for several American companies.

In explaining its retaliatory tariffs, the finance ministry said the imposition of tariffs by the United States is "not in line with international trade rules, seriously undermines China's legitimate rights and interests, and is a typical unilateral bullying practice".

The U.S. action "not only undermines the U.S. self-interest, but also jeopardizes the development of the global economy and the stabilization of production and supply chains," it said.

Defending America's Security through Visa and Travel Restrictions on South Sudan

04/05/2025 05:51 PM EDT

Marco Rubio, Secretary of State

It is time for the Transitional Government of South Sudan to stop taking advantage of the United States. Enforcing our nation's immigration laws is critically important to the national security and public safety of the United States. Every country must accept the return of its citizens in a timely manner when another country, including the United States, seeks to remove them.

As South Sudan's transitional government has failed to fully respect this principle, effective immediately, the United States Department of State is taking actions to revoke all visas held by South Sudanese passport holders and prevent further issuance to prevent entry into the United States by South Sudanese passport holders. We will be prepared to review these actions when South Sudan is in full cooperation.

A warrior ethos, technical mastery — necessities for cyber workforce,' DISA director tells cyber community

Defense Information Systems Agency

April 7, 2025

By Marco A. Villasana Jr., DISA Strategic Communication and Public Affairs

Army Lt. Gen. Paul T. Stanton, Defense Information Systems Agency director and Joint Force Headquarters – Department of Defense Information Network commander, addressed the cyber community at the inaugural DOD Cyber Workforce Summit at the National Defense University, March 20, where he underscored a proactive approach to recruiting and retaining talent.

"Our talent is our asymmetric advantage," Stanton said, emphasizing the United States' edge in cyber warfare. Unlike adversaries that rely on sheer numbers, the U.S. relies on intellect, innovation and technical expertise to fight and win.

The summit has been a long time in the making and Stanton made it clear that its arrival was more than just an opportunity for discussion — it was a call to action.

He argued that "the days of ignoring cyber as a warfighting domain are gone. Everything, everything is a data producer or data consumer. If you don't understand how that data flows on the battlefield, you're not an effective commander."

Stanton compared the cyber domain to indirect fire support in traditional warfare. Just as an infantry commander must understand the employment of artillery, fire and maneuver, today's military leaders must grasp how data flows and is leveraged in combat. "Getting the right data to the right place at the right time to make a better and faster decision than our enemies is warfighting 101," he emphasized.

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The foundation of lethality

To dominate in cyberspace, technical mastery is non-negotiable. He laid out clear expectations for cyber warriors: Foundational knowledge in algorithms, coding and networking. "If you don't understand sequence selection and iteration, if you don't know how to write a loop, go learn," he challenged. "You can't attack an operating system if you don't understand how it works, and you sure as heck can't defend it if you don't know how it works. Competency matters. You have to know your job."

Competency is not just about individual skill — it earns trust. "When your formation trusts that you know what you're talking about, that you understand the science, and that the direction that you give is going to be valid, and when your leadership trusts you, that you're going to be deliberate, purposeful, yet lethal with your action, that sets the condition for a term we use in the military: Mission command," he said. "I'm going to give you guidance and then I'm going to let you execute."

But competency alone isn't enough. "Your competency has a time bound associated with it given the rate of change of technology and the rate of change of our adversaries," said Stanton. "You have to stay current." He stated traditional training pipelines alone won't suffice and urged cyber professionals to take personal responsibility for their education. "If you are waiting to be told, you're too late."

Taking the fight to the enemy

In addition to a voracious appetite for continuous learning, Stanton said he needs his cyber workforce to have a warrior ethos. "How many attacks do we have against the DODIN on any given day? Too many to count. We're at war with our adversaries in this space on a daily basis. I take that personally. It's part of the warrior's ethos. I'm not going to sit back and let the enemy punch me in the face."

He called on cyber professionals to go on the offensive. "How are we making it hard on the enemy? How are we imposing cost on the enemy? It's an onset, it's a culture," he said. "If you're a cybersecurity expert and you're waiting for your tool to blink an alert, you're too slow, you're too late, because that alert is blinking on yesterday's attack vector, not tomorrow's. You have to have a mindset that says, 'I'm willing to engage with and defeat my enemies.' That's a warrior's ethos."

This warrior ethos, he explained, must be backed by rigorous training. Just as infantry soldiers qualify on their weapons systems before entering combat, cyber professionals must demonstrate their skills in realistic environments. "Saying that you're an expert in cybersecurity is like saying that you're a doctor. It's too broad. You cannot be an expert at everything," he said. "Who wants their podiatrist performing neurosurgery? Yet, they both are doctors."

Building the future cyber workforce

To ensure readiness, Stanton emphasized the need for training that mirrors the complexity of real-world cyber operations. "You have to pull that expertise together in a meaningful way, into collective tasks, with units that know how to fight alongside each other to effectively defeat our enemies."

Stanton acknowledged that the traditional workforce model no longer aligns with today's talent landscape. The DOD must adapt, he said, by embracing new recruitment strategies and recognizing that many cyber professionals may not remain in government service for decades.

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The model of recruiting someone as a GS-7 and expecting them to stay until they're an SES has an upside, but it doesn't work for everyone, he said. "I have to accept the fact that a large portion of the population might leave after a few years, and I need to build the model to facilitate that."

He advocated for a system that welcomes high-caliber talent — even if only for a few years — and keeps them engaged with mission-focused work. "You know what fires people up? Doing the mission. That warrior ethos. Let's go defeat the enemy."

Stanton's final call to action focused on starting early. "We can't attempt to go recruit somebody as a technical expert in cybersecurity when they're 18 or when they're 22, that's too late," he said. His vision includes "putting logic, robotics, autonomy, sequence selection and iteration into the curriculum from kindergarten all the way to a senior in high school, such that every graduate is a cyber citizen, understanding how the supercomputer in their pocket actually works at sufficient depth to be a useful contributor as opposed to the enemy's backdoor into our environments."

Trump threatens an additional 50% tariffs on China, which could bring the tariff rate for some Chinese imports to more than 100%

As U.S. financial markets extended losses, President Donald Trump said in a Truth Social post that the United States would impose the additional tariffs Wednesday if China did not withdraw its 34 percent counter-tariffs.

U.S. admiral at NATO fired, latest ouster in Trump military purge

Vice Adm. Shoshana Chatfield is one of at least nine senior military leaders — and the fourth woman — removed since Trump's return to Washington

The Trump administration has fired a top Navy admiral assigned to NATO headquarters in Brussels, people familiar with the matter said Monday, the latest ouster in an ongoing purge of senior military officers that has disproportionately targeted women.

Vice Adm. Shoshana Chatfield, the U.S. military representative to the NATO Military Committee, was notified of her removal over the weekend, three officials said, speaking on the condition of anonymity to discuss a sensitive personnel decision. Chatfield's abrupt dismissal marks at least the ninth firing of a senior U.S. military officer, including four women, since President Donald Trump returned to office less than three months ago.

Chatfield had served at NATO since 2023, after serving as the first woman to lead the Naval War College in Newport, Rhode Island. She will be replaced temporarily by Brig. Gen. Sean Flynn, an Army National Guard officer who had been Chatfield's deputy at NATO, one person familiar with the matter said.

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Sean Parnell, a spokesman for Defense Secretary Pete Hegseth, did not respond to a request for comment. The news was reported first by Reuters.

Chatfield had been targeted by the conservative American Accountability Foundation, which openly lobbied Hegseth for her removal before he was narrowly confirmed by the Senate in January.

Chatfield, a helicopter pilot, had said at a Women's Equality Day celebration in 2015 that "our diversity is our strength" — a phrase Hegseth publicly denounced in February as the "single dumbest" in military history. Upon becoming president of the Naval War College in 2019 during Trump's first term, she said that she wanted to see members of her team respect one another for their differences and diversity.

There are no indications Chatfield was unwilling to carry out the administration's orders, in accordance with the military's long-standing tradition of officers remaining nonpartisan.

Trump and Hegseth have pressed NATO allies to do more in their own self-defense and to rely less on the United States. And though the administration's shake-up of military leadership has faced little pushback from Republicans in Congress, Sen. Roger Wicker (Mississippi), chairman of the Senate Armed Services Committee, last week voiced concern about potential plans to reduce the number of U.S. troops based in Europe.

Among the other officers fired since Trump's return to the White House are Adm. Lisa Franchetti, the Navy's top officer; Adm. Linda Fagan, commandant of the Coast Guard; and Lt. Gen. Jennifer Short, senior military assistant to the defense secretary. All are expected to retire.

Men who were ousted include Gen. Charles Q. Brown Jr., who was chairman of the Joint Chiefs of Staff; Gen. James Slife, former vice chief of staff of the Air Force; Gen. Timothy Haugh, head of the National Security Agency and U.S. Cyber Command; Lt. Gen. Joseph B. Berger III, the Army's top military lawyer; and Lt. Gen. Charles Plummer, the Air Force's top military lawyer.

A Defense Department study released in December found that women comprise 17.7 percent of the U.S. military. The percentage of women who become generals or admirals is in the single digits.

Chatfield's firing happened days after Trump ousted Haugh and his civilian deputy, Wendy Noble, last week after a meeting the president had with Laura Loomer, a far-right activist and conspiracy theorist who has Trump's ear. Loomer also advocated the firing of several civilian advisers on the White House National Security Council after making the case that they were not loyal to Trump.

The raft of firings has been criticized by Democrats and some retired military officers, citing concerns about the experience lost and potential politicization of the nonpartisan armed forces. Republicans, for the most part, have held their fire.

Francis reported from Brussels. Missy Ryan contributed to this report.

FOR IMMEDIATE RELEASE

Tuesday, April 8, 2025

Media Contact: Office of Public Affairs, publicaffairs@doc.gov

Secretary Lutnick Announces Speaker Lineup for 2025 SelectUSA Investment Summit, including Global Business Leaders and U.S. Governors

Today, U.S. Secretary of Commerce Howard Lutnick announced the first wave of global business leaders, and U.S. Governors participating at the 2025 SelectUSA Investment Summit, scheduled for May 11-14 at the Gaylord National Resort and Convention Center in National Harbor, Maryland.

"President Trump's America First Investment Policy is revitalizing our economy and making the United States of America the most attractive destination for foreign direct investment," said Secretary Lutnick. "SelectUSA is an integral part of our Administration's efforts to increase foreign investments across the country. We look forward to hosting the 2025 SelectUSA Investment Summit at the Gaylord Convention Center beginning on May 11th."

Moreover, the United States was ranked today as the top destination for foreign direct investment for the 13th consecutive year, according to Kearney's Global Business Policy Council's [2025 Foreign Direct Investment \(FDI\) Confidence Index](#). The annual survey of global senior executives and investors found that the United States continues to maintain its lead ranking for 13 consecutive years thanks to the U.S. market's technological innovation and constant economic growth and performance. For its part, SelectUSA has played an essential role in creating the environment that allows the United States to maintain the top position consistently.

Executive leadership from global businesses will participate as main stage speakers, including:

- Ashley Magargee, Chief Executive Officer, Genentech
- José Muñoz, President and CEO, Hyundai Motor Company

The Investment Summit is drawing robust state engagement, and several U.S. Governors will also participate, including:

- Alaska Governor Mike Dunleavy
- Illinois Governor JB Pritzker
- Iowa Governor Kim Reynolds
- Maryland Governor Wes Moore
- Michigan Governor Gretchen Whitmer
- New Jersey Governor Phil Murphy
- North Carolina Governor Josh Stein
- Oklahoma Governor Kevin Stitt
- Puerto Rico Governor Jenniffer González-Colón
- Virginia Governor Glenn Youngkin

The SelectUSA Investment Summit is a platform for new announcements by foreign investors detailing their expansion plans in the United States and economic development organizations (EDOs) spotlighting new investments in their local area. Last year's SelectUSA Investment Summit brought together more than 5,000 participants, including EDOs representing all 56 U.S. states and territories and Washington, D.C., more than 2,500 business investors and delegates from over 90 international markets, and industry experts who provided insights and advice on how to successfully invest in the United States. The SelectUSA Investment Summit has directly helped generate more than \$135 billion in new U.S. investment projects, supporting over 105,000 jobs across the United States and its territories.

A full list of confirmed speakers and the current agenda for the 2025 SelectUSA Investment Summit is available online at www.selectusasummit.us.

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Accredited journalists must apply for a Press Pass online at <https://www.selectusasummit.us/Applications/Press-Pass-Application>

For media related inquiries and troubleshooting, please email: Rachel David (Rachel.David@trade.gov).

About SelectUSA

Housed within the U.S. Department of Commerce's International Trade Administration, SelectUSA promotes and facilitates business investment into the United States by coordinating related federal government agencies to serve as a single point of contact for investors and raises awareness of the critical role that economic development plays in the U.S. economy. SelectUSA assists U.S. economic development organizations to compete globally for investment by providing information, a platform for international marketing, and high-level advocacy. SelectUSA also helps foreign companies find the information they need to make decisions, connect to the right people at the local level, navigate the federal regulatory system, and find solutions to issues related to the federal government. For more information, visit www.trade.gov/selectusa.

EU announces \$28 billion in counter tariffs on U.S. goods

<https://www.axios.com/2025/03/12/trump-tariffs-eu-counter-levies>

The European Union announced Wednesday counter tariffs of 26 billion euros (\$28.33 billion) on U.S. goods, "matching the economic scope" of President Trump's levies.

The big picture: Trump's 25% tariffs on all steel and aluminium imports took effect earlier on Wednesday.

Driving the news: The EU will end on April 1 the suspension of countermeasures the bloc announced during the first Trump administration, per a Wednesday statement from the European Commission.

- "These countermeasures target a range of US products that respond to the economic harm done on €8 billion of EU steel and aluminium exports," according to the statement.
- "Second, in response to new U.S. tariffs affecting more than €18 billion of EU exports, the Commission is putting forward a package of new countermeasures on US exports" that will "come into force by mid-April, following consultation of Member States and stakeholders."

What they're saying: "Tariffs are taxes. They are bad for business, and even worse for consumers," European Commission President Ursula von der Leyen said in a statement.

- "These tariffs are disrupting supply chains. They bring uncertainty for the economy. Jobs are at stake. Prices will go up. In Europe and in the United States," she said.
- "The European Union must act to protect consumers and business. The countermeasures we take today are strong but proportionate," added von der Leyen, who emphasized the EU is "ready to engage in meaningful dialogue."

Reciprocal Tariffs Paused for 90 days

President Donald Trump explained his decision to pause reciprocal tariffs for 90 days, telling reporters at the White House that people were "getting a little bit yippy."

"Well, I thought that people were jumping a little bit out of line," the president said when a reporter asked him to elaborate on his decision-making. "They were getting yippy, you know, they were getting a little bit yippy, a little bit afraid ... because we have a big job to do."

Trump abruptly announced earlier in the afternoon that he would pause most reciprocal tariffs for 90 days and increase tariffs on China to 125 percent after Beijing announced its own retaliatory tariffs on U.S. exports.

The stock market subsequently skyrocketed, with the broad market index spiking 7.8 percent in Wednesday afternoon trading. The Dow Jones Industrial Average jumped 2,476 points, or 6.6 percent, while the tech-heavy Nasdaq Composite Index soared 9 percent.

The sudden surge followed days of turmoil as Trump and his advisers repeatedly insisted that he would not back down on his tariff threats, which consisted of a 10 percent baseline tariff across the board and reciprocal tariffs on dozens of countries, including many of the U.S.'s top trading partners.

Trillions of dollars evaporated from the market over the last several days and the S&P 500 was flirting with bear market territory on Wednesday morning. Uncertainty over the president's trade war also hit the bond market as Trump's reciprocal tariffs went into effect at midnight Wednesday.

Trump referenced the slide in the bond market on Wednesday, telling reporters at the White House that "people were getting a little queasy." *This story is developing and will be updated as more information becomes available.*

MISSION STATEMENT:

Given the geopolitical state of affairs with China, Russia, and Crimea, the Occupied territories of UKRAINE, Donetsk and Luhansk Oblast, embargoed countries and other specific threatening end users and entities, located in the United States and around the globe;

Evolutions in Business and the companies we serve, armed with robust compliance to the Export Administration Regulations, will adhere to best practices to protect our revenue and yours, and ensure the national security interests of the United States.

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