

## Canada's U.S. ambassador tries to ease tariff anxiety after Trump's latest CUSMA comments

'It's all going to be OK,' says ambassador as trade deal review period nears

Craig Lord · The Canadian Press · Posted: Jun 15, 2026



Canada's Ambassador to the United States Mark Wiseman reassured a business crowd in Toronto on Monday that the trilateral trade deal will be here for years to come. (Adrian Wyld/The Canadian Press)

Canada's ambassador to the United States is trying to lower the temperature around the Canada-U.S.-Mexico Agreement with the review date for the North American trade pact just a couple weeks away.

"Everybody take a deep breath, relax, it's all going to be OK," Mark Wiseman told a business crowd in Toronto on Monday.

Wiseman was interviewed by Darryl White, the Bank of Montreal's CEO and a member of the advisory council on Canada-U.S. relations, at the Canadian Club Toronto.

Looming in the background of Monday's talk was CUSMA, which enters a renewal period starting July 1.

Wiseman tried to put that date into context for the audience.



July 1 does not mark the expiration of CUSMA, but is rather the start of a renewal window. This gives the three parties a chance to iron out irritants and the option to renew the pact for another 16 years.

U.S. President Donald Trump has floated the possibility that he won't renew CUSMA, a trade deal between his country, Canada and Mexico. The deal is up for review on July 1.

CUSMA is set to expire in 2036 but a renewal would extend that expiration to 2042. If the parties don't agree to a renewal, CUSMA will be subject to an annual rolling review for up to 10 years.

"It doesn't matter if we work through those issues and conclude that review on July 2 or conclude that review in January, or if we never, frankly, conclude the review," Wiseman said.

"The agreement remains in place through 'til 2036."

U.S. President Donald Trump has openly mused about walking away from the deal he negotiated in his first term. Wiseman noted the United States can trigger the exit clause with six months' notice at any point — not just after July 1.

He also pointed to U.S. Trade Representative Jamieson Greer saying the United States wants to preserve the "pillars" of CUSMA as another reason to avoid panic.

Meetings between key players in the Canadian-American trade discourse this past week have left many feeling guarded optimism about the outcome of CUSMA negotiations. Power & Politics speaks with Quebec's CUSMA review envoy Louise Blais about when and if she thinks the trade negotiations will be resolved.

The vast majority of Canadian exports to the United States have so far been protected from Trump's blanket tariffs because they're in compliance with CUSMA. But the trade agreement has not exempted major Canadian industries such as steel, aluminum and autos from the steep duties imposed under Section 232 of the U.S. Trade Expansion Act.

Wiseman said those tariffs are "biting" the Canadian economy and are the current focus of Canada's negotiating team in Washington.

Canada-U.S. Trade Minister Dominic LeBlanc said last week that he expects to see bilateral agreements negotiated with the United States "adjacent" to CUSMA. If those agreements resolve outstanding issues, that might open the door to an extension of the trade pact, he said.

While official CUSMA trade negotiations between Ottawa and Washington have yet to begin, talks between the United States and Mexico have started.



LeBlanc met with Greer in Washington earlier this month and they're expected to connect again this week on the sidelines of the G7 in France.

Canada-U.S. Trade Minister Dominic LeBlanc said he and U.S. Trade Representative Jamieson Greer discussed a number of trade concerns during their meeting last week. 'I had a sense that Ambassador Greer and his colleagues saw the progress that they have been looking for,' LeBlanc said.

Asked by White about the tone of talks south of the border, Wiseman said they were "productive, serious, informed and respectful." He downplayed Trump's recurring claim that the United States doesn't need anything from Canada.

Wiseman said that while the trade talks are top of mind in Canada, attention is limited in the United States, where the war in Iran and other domestic issues are more likely to dominate headlines.

"Americans don't wake up every day thinking about Canada. We are obsessed, for good reason, with the United States. They're not obsessed with us," Wiseman said.

Four months into his term, the ambassador said he's optimistic about the future of the trading relationship.