

JULY 7, 2026

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GENERAL ISSUES OF INTEREST TO THE CCB:

USTR Declines to Renew USMCA in Current Form Following Joint Review

- On July 1, the Office of the U.S. Trade Representative (USTR) [announced](#) that the U.S. did not agree to renew the U.S.-Mexico-Canada Agreement (USMCA) in its current form following the Agreement's mandated joint review, held virtually with Mexico and Canada. USTR opened a public consultation ahead of the joint review in September 2025 (*BCI Monitor 10-7-25*).
- USTR stated the USMCA "is not renewed," while noting the U.S. will continue to engage with Mexico and Canada to address "the Agreement's shortcomings" and U.S. trade deficits with both countries. The Agreement remains in force pending resolution of these issues or until its termination.
- The U.S. has held two negotiating rounds with Mexico and will hold a third the week of July 20; no formal rounds with Canada have taken place, though discussions are ongoing.
- Industry sources have reportedly expressed concern that non-renewal introduces uncertainty for cross-border investment, supply chains, and long-term planning, while Canadian and Mexican officials reaffirmed support for renewing USMCA on its existing trilateral basis.

**A REPORT FOR
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