
China Retaliates Against Trump With Tariffs on \$60B of US Goods

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China's Foreign Ministry said the U.S. steps have brought "new uncertainty" to talks between the two countries.

China said on Tuesday it had no choice but to retaliate against new U.S. trade tariffs, raising the risk that U.S. President Donald Trump could soon impose duties on virtually all of the Chinese goods that the United States buys.

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The tariff rates will be levied at 5 and 10 percent, instead of the previously proposed rates of 5, 10, 20 and 25 percent, the Finance Ministry said on its website late on Tuesday.

China will impose a 10 percent tariff on U.S. products it previously designated for a rate of 20 and 25 percent. Liquefied natural gas (LNG), for example, was previously under the 25 percent tariff category but now will be subject to a tariff of 10 percent.

The new tariff measures will take effect on Sept. 24, the date when the Trump administration says it will begin to levy new tariffs of 10 percent on \$200 billion of Chinese products.

The tit-for-tat measures are the latest escalation in an increasingly protracted trade dispute between the world's two largest economies.

The Chinese ministry announced tariff hikes hours after Trump said he was imposing 10 percent

tariffs on about US\$200 billion worth of imports from China, and threatened duties on about US\$267 billion more if China retaliated against the U.S. action.

China's Foreign Ministry spokesman Geng Shuang told a news briefing later that the U.S. steps have brought "new uncertainty" to talks between the two countries.

"China has always emphasized that the only correct way to resolve the China-U.S. trade issue is via talks and consultations held on an equal, sincere and mutually respectful basis. But at this time, everything the United States does not give the impression of sincerity or goodwill," he added.
