

# Tit-for-tat tariffs



## List of US goods China is targeting with 25% tariff

China will raise tariffs on US\$60 billion (S\$82 billion) worth of US goods on June 1 in retaliation for the Trump administration's decision to increase tariffs on US\$200 billion worth of Chinese imports, from 10% to 25%. Beijing will increase tariffs on more than 5,000 US products from 5% to as high as 25%, the Chinese Finance Ministry said. Here is a list of some of the 2,493 goods that will be subject to a 25% tariff.

### Food products

- Frozen, dried, smoked and salted beef
- Honey
- Frozen spinach and legumes, including peas, beans and lentils
- Fine and coarse rice, corn and wheat flour as well as processed oats
- Any plant mainly used as a spice
- Virgin olive oil, peanut oil, soya bean oil, sunflower oil, coconut oil and sesame oil
- Soda and bottled water
- Spirits, including gin, tequila, vodka and other distilled spirits and alcoholic beverages

### Building materials

- Building stone, bricks, panels and floor tiles
- Wall and ceiling coverings
- Pipes and tubes
- Wood flooring and carpets
- Small tools, including handsaws, scissors and other blades
- Tools used for drilling, milling or boring

### Consumer goods

- Furniture, including metal or wood frames for upholstered furniture
- Bedding and sleeping bags
- Footwear, including leather and rubber boots, sports shoes and accessories for shoes
- Hats, umbrellas and walking sticks
- Lighting fixtures
- Watches and clocks
- Musical instruments, including upright pianos, stringed instruments, wind instruments and keyboards

### Transport

- Parts for railway or tramway locomotives
- Track signal equipment for railway or tramway
- Sailboats, motorboats and yachts
- Canoes and other recreational vessels

### Electronics

- Coffee makers, hair dryers, microwaves, space heaters, electric ovens
- Television broadcast cameras
- Telecommunications equipment
- Microphones, headphones, speakers, recorders, DVD players and other accessories for video and audio equipment

### Natural resources and chemicals

- Rocks, including granite, marble, chalk and sandstone
- Precious and semiprecious stones, including diamonds, rubies and emeralds
- Metal ores, including iron, nickel, zinc, titanium and zirconium
- Natural liquid gas
- Fertilisers
- Chemicals, including chlorine, iodine and sulphuric acid
- Dyes and pigment

## List of Chinese goods facing US tariffs in latest retaliatory move

The US Trade Representative's Office plans to hold a public hearing next month on a proposal to impose duties on a further US\$300 billion (S\$411 billion) worth of imports from China. Here are some of the items on its list of 3,805 product categories that could be subject to tariffs of up to 25%. If the tariffs are imposed, they would make virtually all Chinese imports to the United States subject to steep, punitive duties.

### Food products

- Fresh produce
- Meat
- Fish, including cod, haddock and salmon
- Chicken
- Milk
- Wine
- Cocoa
- Olive oil and other kinds of oil, including sunflower oil, palm oil and coconut oil

### Consumer goods

- Clothing
- Bedsheets
- Shoes
- Watches
- Baby pacifiers
- Infant formula
- Pencil sharpeners
- Pesticides
- Books

### Electronics

- Cellphones
- Laptops
- Tablet computers
- Microphones

### Transport

- Cars, bikes and parts

### Manufactured goods

- Chemicals
- Plastic and rubber
- Wood and paper products
- Leather
- Metal products



## Markets in red as tensions rise



## Timeline

US	China
<b>March 8, 2018</b> President Donald Trump announces tariffs of 25% on imports of steel and 10% on aluminium	
<b>March 22</b> Suspension of these tariffs for certain countries, but not for China	<b>March 22</b> Beijing responds with list of 128 products to face tariffs of 15%-25%
<b>April 3</b> New tariffs on US\$50 billion worth of Chinese imports	<b>April 3</b> China responds with list including soya, cars and aircraft
<b>May 19</b> Draft deal to reduce the US trade deficit	<b>May 19</b> Draft deal to reduce the US trade deficit
<b>July 6</b> US applies duties of 25% on US\$34 billion worth of Chinese machinery and electronics	<b>July 6</b> China responds with similar tariffs
<b>Aug 23</b> New tariffs on US\$16 billion worth of Chinese goods	<b>Aug 23</b> 25% tariffs on US\$16 billion worth of US goods
<b>Sept 24</b> 10% tariffs on US\$200 billion worth of Chinese products	<b>Sept 24</b> Customs duties on US\$60 billion worth of American products
<b>Dec 1</b> President Trump and Chinese President Xi Jinping agree on a 3-month ceasefire in trade war	<b>Dec 1</b> Mr Trump and Mr Xi agree on a 3-month ceasefire in trade war
<b>From Dec 14</b> Suspension and delay in application of extra tariffs; trade talks resume	<b>From Dec 14</b> Suspension and delay in application of extra tariffs; trade talks resume
<b>March 6, 2019</b> Record US trade deficit: US\$621 billion in 2018	
<b>May 5</b> Mr Trump announces hike in tariffs on US\$200 billion worth of Chinese goods, from 10% to 25%	
<b>May 9-10</b> No deal after trade talks in Washington	<b>May 9-10</b> No deal after trade talks in Washington
<b>May 13</b> US says it will hold a public hearing next month on Mr Trump's proposal to impose tariffs on another US\$300 billion (S\$411 billion) worth of Chinese goods	<b>May 13</b> China announces higher tariffs on US\$60 billion worth of US goods