

TRADE

Trump Says He'll Announce Reciprocal Tariffs Next Week

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Stocks were down on the day after the tariff announcement, with the [S&P 500](#) [↓ SPX -0.95%](#) falling about 0.8%.

The tariffs would be the next volley in a trade war pitting the U.S. against some of its largest trading partners. Trump [announced](#) levies of 25% against Canadian and Mexican imports last weekend, though suspended them for a month after the countries agreed to increased border security and measures to reduce the flow of illegal drugs into the U.S.

A separate 10% tariff against Chinese imports went into effect, and China [responded](#) with tariffs of its own.