

China has announced plans for reciprocal tariffs on US\$3 billion of imports from the U.S., including a 15% duty on U.S. fruit.

The move came soon after U.S. President Donald Trump instructed U.S. Trade Representative Robert Lighthizer to impose tariffs on at least US\$50 billion in Chinese imports.

In a statement, China's Ministry of Commerce said the 15% tariff would be applied to a range of U.S. products including fresh and dried fruit, nuts and wine.

A 25% tariff has also been proposed for imports of U.S. pork and recycled aluminum.

The Ministry said it will also pursue legal action against the U.S. at the World Trade Organization and called for dialogue to resolve the dispute.

On Thursday Trump instructed the U.S. trade representative's office to publish a proposed list of products and tariff increases within 15 days.

The move sent U.S. equities tumbling, with the Dow Jones industrial average falling 724 points, almost 3%, its biggest drop in six weeks.

According to the USDA's Agricultural Trade Office, the U.S. exported around US\$242 million worth of tree nuts, US\$226 million of fresh fruit, and US\$30 million of dried fruits to mainland China in 2017.

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