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China and U.S. continue trade war

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China announced it would impose tariffs ranging from 5% to 10% on USD 75-billion worth of U.S. goods in two batches on Sept. 1 and Dec. 15 — the same dates that U.S. tariffs of 10% on USD 300-billion worth of Chinese goods go into effect. China will also impose a 25% tariff on U.S. cars and a 5% tariff on auto parts and components, which will go into effect on Dec. 15.

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