
SINGAPORE PM SAYS US-CHINA TRADE WAR PAIN WILL BE FELT EVERYWHERE

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Singapore Prime Minister Lawrence Wong said on Wednesday there was little comfort in the U.S. postponing most of its proposed "reciprocal" tariffs, saying the changes had already created great uncertainty around the world.

Wong also said the trade war between the U.S. and China would see trading between the countries grind to a halt, and "the pain will be felt not just by them but by countries everywhere."

While President Donald Trump has postponed the so-called reciprocal tariffs until July, Wong noted the U.S. was still imposing a 10% baseline tariff. "No company can comfortably plan long-term investments while knowing that the tariff rates could be changed at a moment's notice," he said, adding the trade war would accelerate the decoupling of the U.S. and Chinese economies.

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