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Trump Details Sweeping Tariff Plans

Trump Launches Reciprocal Tariffs on Most Trading Partners, Vows to Protect Farmers

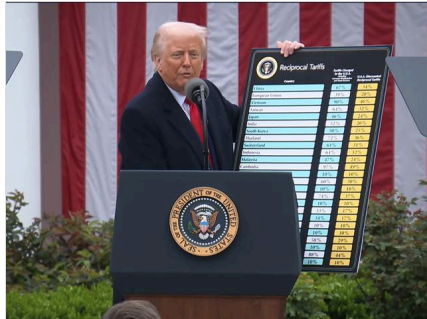
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By Chris Clayton, DTN Ag Policy Editor

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President Donald Trump holds up a list of countries, their average tariffs and a new line of reciprocal tariffs he announced for trading partners. Trump said he would protect farmers and open up new markets for agricultural products, but his main goal is to stimulate domestic manufacturing jobs. (Image from White House livestream)

OMAHA (DTN) -- President Donald Trump on Wednesday announced reciprocal tariffs on U.S. trade partners as he seeks to reinvigorate manufacturing industries and press for more fairness globally in trade.

"April 2 will forever be remembered as the day American industry was reborn, the day American industry was reborn, the day America's destiny was reclaimed, and the day that we began to make America wealthy again," Trump said at a White House event.

Trump announced a minimum 10% tariff on at least 60 countries but laid out a range of different tariffs for countries and trading blocs, including 34% tariffs on China, 24% on Japan and 20% on the European Union, for instance. Along with that, all imported automobiles will have a 25% tariff starting Thursday.

Several major agricultural groups have expressed fear that countries will immediately retaliate against farm exports.

Trump said his tariff policies are "standing up for farmers and ranchers" who are "brutalized by nations." He pointed out countries with high tariffs or non-tariff barriers on agriculture will see reciprocal tariffs. He pointed out 250% to 300% tariffs on U.S. dairy products by Canada and suggested Canadian dairy policy should change. USDA reports the U.S. dairy industry last year exported \$1.14 billion in products to Canada while Canada's dairy industry exported \$550 million of products to the U.S.

"We don't like it, and it's not fair to our farmers and it's not fair to our country," Trump said on the Canadian dairy tariffs.

Trump pointed out the U.S. imports \$2.8 billion in beef from Australia, but the U.S. exports virtually zero beef to Australia.

"They don't want to take any of our beef. They don't want to take it because they don't want it to affect their farmers," Trump said.

Pointing to similar restrictions elsewhere, Trump said, "They have taken so much wealth from our country, and we're not going let that happen."

Trump said the tariffs would generate "trillions of dollars" to reduce taxes and pay down the national debt. He also touted the tax bill being worked on in Congress to extend Trump's 2017 tax cuts.

Trump pointed to a report released Monday by the U.S. Trade Representative's Office highlighting trade barriers across nearly 50 countries and the European Union.

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"Frankly, it's very upsetting when you read it, when you see what people have been doing to us for 30 years," he said.

Trump highlighted tariffs on products such as motorcycles and automobiles. The U.S. has had a standard 2.4% tariff on motorcycles, while tariffs in some Asian countries are as high as 70%, he said.

Along with Cabinet officials and lawmakers, Trump was joined by autoworkers and other blue-collar workers at the event. An autoworker from Michigan praised the long-term impact of auto tariffs for reinvigorating now-shuttered plants.

"Donald Trump's policies are going to bring product back to those underutilized plants," said the worker, identified as Brian Pennebecker. "There's going to be new investment. There's going to be new plants built ... We support Donald Trump's policies on tariffs 100%."

Trump said, "There is no tariff if you build your plant, your product in America."

A range of responses are expected from trading partners in the coming days as eyes will be on both the stock market and commodities. Mark Carney, prime minister of Canada, posted on social platform X, "I spoke with Mexican President Claudia Sheinbaum this morning. In a shifting global economy, strong and reliable partners matter. Canada and Mexico are focused on deepening our trade relations and building stronger economies, together."

That runs counter to Ontario Premier Doug Ford who called on both sides to back down on tariffs. Ford also suggested Canada negotiate a trade deal with the U.S. but leave out Mexico.

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Reuters reported that Sheinbaum said she will announce "a comprehensive program" to respond to tariffs on Thursday. Sheinbaum suggested her government would look at ways to boost its domestic economy.

Agricultural groups have been concerned for months about the possibility of an all-out trade war. Major groups wrote a letter to Cabinet officials on Tuesday looking for policies that would avoid punitive actions against U.S. agricultural exports.

Ohio farmer Chris Gibbs, president of Rural USA PAC, criticized the tariff announcement, pointing to not just the tariffs, but noting that Trump didn't talk about a desire to negotiate new trade deals, though Trump did press countries for market access in his talk.

"I believe the president believe the tariffs are going to help and that we're going to have more market access, but between now and then, it looks like a lot of pain, particularly in rural America," Gibbs said.

A critic of Trump's trade policies, Gibbs said Trump didn't say anything that gives businesses or farmers any stability or predictability moving ahead. Gibbs also raised concerns about reports that the Trump administration is already looking at potential aid payments to farmers.

"Farmers have a good rapport with taxpayers. Farmers are held in pretty high regard," Gibbs said. "For tax dollars to continue to have to come to farmers to keep them afloat, that going to eventually take a toll on the goodwill that farmers have enjoyed from taxpayers."

Bob Kuylen, vice president of the North Dakota Farmers Union, spoke about tariffs Wednesday afternoon on CNN before Trump spoke. Kuylen noted of the tariffs, "We're getting it from all sides. He's picking our best customers."

Kuylen cited wheat and corn exports to Mexico and soybeans to China. The U.S. also imports roughly 80% of its potash from Canada.

Asked about aid payments, Kuylen noted farmers are already receiving \$10 billion under the Emergency Commodity Assistance Program (ECAP) for financial losses in 2024.

"There are payments going out to farmers right now because they know we don't have any markets right now and markets are struggling," Kuylen said.

While Trump presses on tariffs, Agriculture Secretary Brooke Rollins is trumpeting new trade opportunities. Rollins on Monday announced she will travel to six countries on trade missions in the coming months -- Brazil, India, Japan, Peru, United Kingdom and Vietnam. On Wednesday, USDA released the funding notice for the FY 2026 Market Access Program (MAP) and Foreign Market Development Program (FMD), which provides funding for commodity groups and businesses to promote products in export markets.

While championing what he believes will be an economic renaissance, Trump also suggested Wednesday it might not come easy. "We're all going to have to go through a little tough love, maybe," the president said.

See "Ag Secretary Stresses Importance of Farmer Voices to New Administration" here: <https://www.dtnpf.com/...>


Also see "Rollins Touts Biofuel Policies to Boost Corn Demand as USDA Preps for Trade War" here: <https://www.dtnpf.com/...>

Chris Clayton can be reached at Chris.Clayton@dtm.com


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Chris Clayton



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