

US Prez warns of 10% tariff for 'anti-American' Brics policies

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US President Donald Trump said he would put an additional 10 per cent tariff on any country aligning themselves with "the anti-American policies of Brics," injecting further uncertainty into global trade as the US continues to negotiate levies with many trading partners.

"Any country aligning themselves with the anti-American policies of Brics, will be charged an additional 10 per cent tariff," Trump said in a Truth Social post on Sunday night. "There will be no exceptions to this policy."

Currencies from developing nations and stocks dropped early Monday as the fresh threats weighed on appetite for risk. South Africa's rand weakened about 1 per cent against the dollar, leading losses in emerging markets. India's rupee and China's off-shore yuan also slipped.

The comments come as the US prepares to send tariff letters to dozens of countries in the coming days, with the Trump administration's 90-day pause on higher duties set to expire on Wednesday. Trump said in a separate

post that the letters would start being delivered from noon Monday, Washington time.

Brics, a grouping of nations that includes Brazil, Russia, India, China and South Africa, is holding a summit in Rio de Janeiro. In a joint statement published Sunday, leaders took a swipe at Trump's tariffs, saying they "voice serious concerns about the rise of unilateral tariff and non-tariff measures which distort trade and are inconsistent with WTO rules."

Chinese Premier Li Qiang and Indian Prime

Minister Narendra Modi were among those who attended. Trump's post didn't specify which policies he considers "Anti-American," nor did it provide details on when any of those tariffs might be imposed.

"Trump's comments are a warning shot for emerging market nations looking to go down the Brics alignment path," said Mingze Wu, a trader at StoneX Financial Inc. in Singapore.

Major US trading partners are racing to secure trade agreements or lobby for extra time ahead of the July 9 deadline.

Treasury Secretary Scott Bessent signaled that some nations without deals in place could have the option of a three-week extension to negotiate, with the levies set to take effect on August 1.

In the statement released Sunday, leaders gathered in Brazil condemned US and Israeli attacks on Iran and called on Prime Minister Benjamin Netanyahu's government to

China responds

- Premier Li said Brics countries should take the lead in advancing reforms in global governance
- "Trade war and tariff war have no winners", Li added
- China thinks Brics is not a bloc for confrontation and does not target any third country

withdraw troops from the Gaza Strip. They urged a "just and lasting" resolution to conflicts across West Asia and denounced military strikes against Iran — a Brics member — since June 13 when Israel began attacks that culminated with US airstrikes nine days later.

The 10-member bloc of emerging-market nations also expressed "grave concern about the situation in the Occupied Palestinian Territory" — citing Israeli attacks and the obstruction of the entry of humanitarian aid into Gaza, something Israel denies — while calling for a permanent and unconditional ceasefire, along with the release of all hostages.

China's Premier said Brics countries should take the lead in advancing reforms in global governance and championing the peaceful resolution of international disputes.

