

## Watch: The FX fallout from Trump's tariff tirade

ING's Head of Markets, Chris Turner, on the FX market after a turbulent week for several currencies following Donald Trump's social media posts about tariffs, notably on Mexico and Canada



### The FX fallout from Trump's tariff tirade

This week saw the first real engagement between Donald Trump, his social media posts, and the markets. Canada and Mexico are in his sights, and the president-elect is threatening to impose 25% tariffs on all goods coming into America from those countries. The Canadian dollar and the Chinese renminbi have come under pressure, and the Mexican peso is now at its lowest level in 2 years. ING's Chris Turner looks at what might happen next and where this leaves the US Federal Reserve as it considers further interest rate cuts.

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