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News Cory * * * * * * * *

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What's News

Business & Finance

- ◆ President Trump said he was preparing to set unilateral tariff rates of up to 70% that would kick in Aug. 1, delaying the levies while putting pressure on global trade negotiations. A2
- ◆ U.S. job growth looked solid in June, but more than half of private industries cut jobs in the month. A1
- **♦ UPS is offering buyouts** to delivery drivers for the first time in its 117-year history as it seeks cost savings because of stagnant parcel volumes, rising labor costs and a long slump in its stock price. B12
- ◆ A fast-food match made in heaven ended, with Krispy Kreme doughnuts leaving McDonald's menus after logistical and economic struggles turned a sweet deal sour. B12
- ◆ India has barred Jane Street from the country's financial markets and said it would seize about \$570 million that the U.S. securities firm made from allegedly fraudulent trades. B13
- ◆ Savings and retirement services group Athora Holding said it struck a deal to acquire Pension Insurance for roughly \$7.77 billion. B12
- **♦ France fined** fast-fashion retailer Shein more than \$40 million over allegedly misleading practices on prices and environmental claims. **B12**

World-Wide

- ◆ Trump signed his sprawling tax-and-spending bill into law, a major secondterm victory that capped a furious push to lean on holdself-imposed Independence Day deadline. A1, A4-A6
- ◆ At least 24 people were killed and more than 20 children were missing from a girls' summer camp after torrential rain caused widespread flooding in Texas. A3
- ◆ Hamas accepted the framework of a proposed new 60-day cease-fire and hostage-release deal in Gaza that, if concluded, would trigger U.S.-backed negotiations between the militants and Israel, Arab officials involved in the talks said. A1
- ◆ A fast-moving wildfire exploded to become California's biggest of the year, forcing evacuations and the closure of a highway. A3
- ◆ As Trump is pulling back in Ukraine, Russian President Putin is ramping up its ground offensives and bombing campaigns against
- cities across Ukraine. A7 ♦ Russia's sanctions-defying economy, propelled higher by the Ukraine war, is coming back down to earth. A7
- ◆ The U.N. atomic agency is pulling its inspectors out of Iran over safety concerns, severing the link between the agency and Tehran. A10

OPINION

Countdown to America's 250th birthday A15

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President Signs Megabill Into Law



President Trump signed his sweeping spending-and-tax bill into law Friday at the White House, surrounded by lawmakers.

Tax-and-spending legislation follows a flurry of pressure on hesitant Republicans

WASHINGTON-President Trump signed his sprawling tax-and-spending bill into law Friday, a major second-term victory that caps a furious push in recent days to lean on holdout lawmakers and meet his self-imposed Independence Day deadline.

> By Natalie Andrews, Alex Leary and Lindsay Wise

The law was signed at a splashy White House ceremony a day after Trump and GOP leaders muscled the bill through the House on a 218-214 vote after an all-night session, overcoming many Republican lawmakers' misgivings about the version the Senate passed 51-50 earlier this past week.

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◆ Trump's Megabill: Full coverage...

Unpopular Bill Poses Big Challenge for GOP

time persuading some of their own lawmakers to support the party's big tax-cutting and do-

> By Aaron Zitner, Lindsay Wise and Natalie Andrews

mestic-policy bill. They might have an even harder time selling it to the public.

Polls show that the law, signed by President Trump on Friday, is unpopular. Opposi

Republicans had a hard tion outweighed support by more than 20 percentage points in recent Fox News and Ouinnipiac University polls. Some Republican lawmakers facing tough races next year represent the most Medicaidreliant districts. They will have to defend the big cuts in the law to Medicaid, the health-insurance program for low-income and disabled people, as well as to rural hospi-

tals and to nutrition assis-

Wall Street Worries About **Crisis-Level Budget Deficits**

By Sam Goldfarb AND JUSTIN LAHART

U.S. budget deficits were already approaching \$2 trillion when Republican lawmakers set out to extend and expand tax cuts this year. Interest rates were high and the bond market was jumpy, producing worrying spikes in borrowing costs.

Republicans forged ahead anyway, defying warnings

ton that they were pushing the country further down a dangerous fiscal path.

The new legislation adds \$3.4 trillion to federal deficits through 2034 compared with a scenario in which Congress did nothing, according to the Congressional Budget Office.

Economists, investors and politicians have often warned that the U.S.'s growing debt burden would punish future Please turn to page A4 | from Wall Street to Washing-generations. The market has

been willing to tolerate spikes in borrowing during crises such as a war or Covid, seeing it as a logical, and temporary, response to a sharp slowdown.

What stands out now to those sounding the alarm the loudest is that America is bingeing on debt when there's no such emergency requiring it. The deficit as a share of the economy is already around the levels reached in the era of

Hamas Accepts Plan To Get a Cease-Fire, Hoping to End War

By SUMMER SAID AND ANAT PELED

Hamas accepted the framework of a proposed new 60day cease-fire and hostage-release deal in Gaza that, if concluded, would immediately trigger U.S.-backed negotiations between the militants and Israel aimed at a permanent end to the war, Arab officials involved in the talks said.

The terms of the new proposal, put together by U.S. special envoy Steve Witkoff along with mediators from Egypt and Qatar, also call for, among other things, the exchange of 10 living hostages for a larger number of Palestinian prisoners held by Israel,

the officials said. Hamas said late Friday it submitted its response to the mediators and is "fully ready and serious to immediately enter a round of negotiations on the mechanism for implementing this framework."

While the two sides need to work through details before any deal is signed, their agreement to the basic terms represents the best hope for pausing more than three months of heavy Israeli military action and a deep cutback of humanitarian supplies including food.

Negotiations between Israel and Hamas have been stuck months because of Please turn to page A10 Stars and Stripes Wave on the Fourth of July



INDEPENDENCE-MINDED: A girl watches a Fourth of July parade in Avondale Estates, Ga., as Americans celebrated the nation's 249th birthday Friday with cookouts, festivals and fireworks.

The New Honeymoon: Romance, Adventure... Mom?

Newlyweds say passion comes second to two weeks on safari with the in-laws

By Tara Weiss

When Deanne Peterson told friends she was going on a honeymoon, they were confused. The 74year-old hadn't mentioned getting married.

Peterson plained she was accompanying her daughter and son-in-law

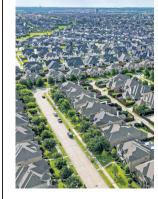
on a two-week safari in Zambia and Zimbabwe.

An extended silence ensued. It's not as unusual as you or Peterson's friends might think. Couples are inviting relatives on their post-Family time

nuptial getaways, saying they have a lifetime for romance and solo

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EXCHANGE



TEXAS BOOM Welcome to Dallas, the city that won't stop growing. **B1**

Companies Cut Back On Plans to Add Jobs

By Konrad Putzier AND LAUREN WEBER

U.S. job growth looked solid in June, but the headline number hides a stark reality: Many private employers are no lon-

Weighed down by high interest rates, a federal crackdown on immigration and uncertainty over tariffs, more companies are deciding they are better off with a smaller head count.

Last month, businesses added 74,000 new jobs, an anemic number compared with previous months. Pri-

vate-sector job growth fell to the lowest level since October 2024. Of the 147,000 total new jobs added in June, nearly half were in government, as state and local hiring jumped.

On top of that, more than half of private industries cut jobs in June, Labor Department data indicate—only the third time this has happened since April 2020. For most of the postpandemic period, most industries were adding jobs.

Many employers said there are just too many question marks hanging over the economy to expand head count

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