

# We're 'very close' with India: US on trade deal

## Jaishankar says he's hopeful but can't guarantee pact

**BS REPORTERS**

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The United States (US) is "very close with India" on finalising a trade deal, US Treasury Secretary Scott Bessent told Fox News on Tuesday. The 90-day pause on the Trump administration's plan to impose country-specific reciprocal tariffs ends on July 9. His comments came hours after White House Press Secretary Karoline Leavitt said the two nations would "very soon" conclude the agreement, and that US President Donald Trump would make an announcement regarding the finalisation of the pact.



"Yes, he said that week and it remains true. I actually spoke to our secretary of commerce about it. He was in the Oval Office with the President. They are finalising these agreements, and you'll hear from the President and his trade team very soon when it comes to India," Leavitt said.

Meanwhile, External Affairs Minister S Jaishankar, who is on a visit to the US, told *Newsweek* he was hopeful that the two nations would reach a "successful conclusion" on the trade pact, but could not "guarantee it". He stressed the need for "give and take" and the importance of both countries finding a "meeting ground".

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## As tariff clock ticks, markets refuse to blink

Domestic stock markets are holding firm even as the July 9 deadline approaches for the new US tariff rates. The benchmark Nifty 50 index last ended at 25,542, less than 3 per cent below its record closing of 26,179 on September 27, 2024.

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