

AGREEMENT REACHED AFTER TRUMP AND XI PHONE CALL

China affirms trade deal with US, says it keeps its word

REUTERS

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CHINA ON THURSDAY affirmed a trade deal announced by US President Donald Trump, saying both sides needed to abide by the consensus and adding China always kept its word.

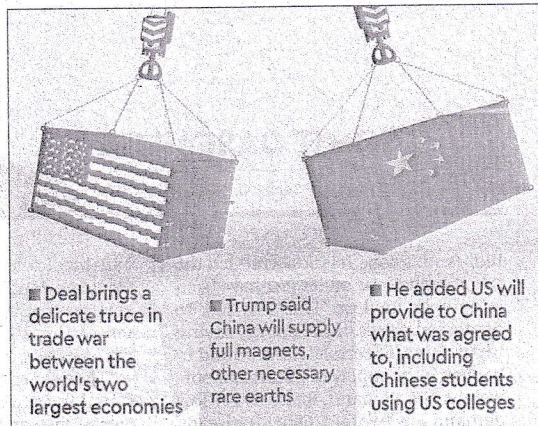
The deal, reached after Trump and China's President Xi Jinping spoke on the telephone last week, brings a delicate truce in a trade war between the world's two largest economies.

"China has always kept its word and delivered results," Lin Jian, a foreign ministry spokesperson, said at a regular news conference.

"Now that a consensus has been reached, both sides should abide by it."

The Trump-Xi telephone call broke a standoff that had flared just weeks after a preliminary deal was reached in Geneva.

The call was quickly followed by more talks in London that Washington said had put



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- He added US will provide to China what was agreed to, including Chinese students using US colleges

"meat on the bones" of the Geneva agreement to ease bilateral retaliatory tariffs.

The Geneva deal had faltered over China's continued curbs on minerals exports, prompting the Trump administration to respond with export controls preventing shipments of semiconductor design software, jet engines for Chinese-made planes and other goods to China.

Trump on Wednesday said he was very happy with the trade deal.

"Our deal with China is done, subject to final approval with President Xi and me," Trump said on Truth Social.

"Full magnets, and any necessary rare earths, will be supplied, up front, by China.

"Likewise, we will provide to China what was agreed to, including Chinese students

using our colleges and universities (which has always been good with me!). We are getting a total of 55% tariffs, China is getting 10%."

Still, specifics of the latest deal and details on how it will be implemented remain unclear.

A White House official said the 55% represents the sum of a baseline 10% "reciprocal" tariff Trump has imposed on goods imported from nearly all US trading partners, 20% on all Chinese imports associated with his accusation that China had not done enough to stem the flow of fentanyl into the US, and pre-existing 25% levies on imports from China put in place during Trump's first presidential term.

China's commerce ministry, when asked about the export curb on rare earths, said it will continue to strengthen the examination and approval process, but declined to disclose how many licences would be approved this week.