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## Trump, Xi Talk Trade as Tariff Deal Stalls Again



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Former U.S. President Donald Trump and Chinese President Xi Jinping held a phone conversation on Thursday, marking a renewed attempt to address stalled trade negotiations amid lingering tariff tensions.

The call, reported by Chinese state news agency Xinhua, comes weeks after both nations agreed to reduce tariffs, bringing U.S. import duties on Chinese goods down from 145% to 30%, while China

lowered its tariffs on American products from 125% to 10%. Despite this temporary relief, talks have since hit a standstill.

Trump, known for his confrontational trade approach with Beijing, said Wednesday that Xi is “extremely hard to make a deal with,” though he reiterated a personal fondness for the Chinese leader. Just last week, Trump accused China of violating the new tariff agreement, fueling further uncertainty.

Treasury Secretary Scott Bessent earlier acknowledged the talks were “a bit stalled” but hinted that direct communication between the two leaders could help revive momentum.

In a notable move, Trump extended an expiring exemption on Chinese-made semiconductor chips from the 25% tariff implemented during his first term. The exemption will now remain in effect until August 31. The administration is also evaluating whether to introduce separate import taxes on semiconductors, a key issue in ongoing trade tensions.

Additionally, the White House this week sent letters to select trade partners urging them to finalize agreements before a 90-day pause on Trump’s proposed “reciprocal tariffs” ends next month. Officials have yet to disclose which countries received the letter.

This was the second direct conversation between Trump and Xi this year, following a January call shortly before Trump's inauguration that also touched on trade and the future of TikTok.