

Trump confirms U.S.-China trade deal, details withheld



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BANGKOK, President Donald Trump announced that the United States has signed a trade agreement with China, though no details were disclosed. “We just signed with China the other day,” Trump said late Thursday. Commerce Secretary Howard Lutnick confirmed the deal, calling it “signed and sealed” two days earlier in an interview with Bloomberg TV.

The agreement follows initial trade talks in Geneva this May, during which both countries agreed to delay major tariff hikes that threatened to halt trade. Subsequent discussions in London laid the groundwork for the deal Trump referenced.

“The president likes to close these deals himself. He’s the dealmaker. We’re going to have deal after deal,” Lutnick remarked, hinting at further upcoming agreements.

China has not officially announced any new deal but earlier this week stated it was expediting approvals for rare earth exports materials critical to electric vehicles and other high-tech products. Beijing’s controls on these exports have become a major point of contention, particularly after it introduced licensing requirements for seven rare earth elements in April, raising fears of supply disruptions.

The Geneva framework had called for both nations to reduce or remove punitive tariffs imposed during the trade war. However, several duties remain, including U.S. tariffs related to fentanyl, aluminum, and steel.

The ongoing trade friction has already impacted both economies. The U.S. economy contracted at a 0.5% annual pace from January through March, partly due to a rush in imports ahead of potential new tariffs.

While the scope of the agreement remains unclear, analysts say both countries are under pressure

to stabilize trade relations amid growing global economic uncertainty.