

US President announces trade agreement with Japan



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Washington, July 23 (QNA) – US President Donald Trump announced a trade agreement with Japan, stating that it would lead to \$550 billion of Japanese investment in the United States and 15% tariff.

Trump added, in a post on Truth Social, that Japan will also open up to US exports of cars, rice and certain agricultural products.

The announcement follows a similar trade agreement with the Philippines, stipulating a reduction in tariffs on Philippine imports to the United States to 19%.

On April 2, the US President signed an executive order imposing reciprocal tariffs on most countries around the world. He clarified that the tariffs would not be applied uniformly in all cases, and that each country would be treated differently.

On April 9, Trump announced a 90-day suspension of most tariffs, but excluded China, the second-largest trading partner of the United States, from this suspension.