

The White House

Fact Sheet: President Donald J. Trump Strikes Deal on Economic and Trade Relations with China

November 1, 2025

REBALANCING TRADE WITH CHINA: This week in the Republic of Korea, President Donald J. Trump reached a trade and economic deal with President Xi Jinping of China—a massive victory that safeguards U.S. economic strength and national security while putting American workers, farmers, and families first.

- This historic agreement includes Chinese commitments to:
 - Halt the flow of precursors used to make fentanyl into the United States.
 - Effectively eliminate China's current and proposed export controls on rare earth elements and other critical minerals.
 - End Chinese retaliation against U.S. semiconductor manufacturers and other major U.S. companies.
 - Open China's market to U.S. soybeans and other agricultural exports.

CHINESE ACTIONS:

- China will suspend the global implementation of the expansive new export controls on rare earths and related measures that it announced on October 9, 2025.
- China will issue general licenses valid for exports of rare earths, gallium, germanium, antimony, and graphite for the benefit of U.S. end users and their suppliers around the world. The general license means the de facto removal of controls China imposed since 2023.
- China will take significant measures to end the flow of fentanyl to the United States. Specifically, China will stop the shipment

of certain designated chemicals to North America and strictly control exports of certain other chemicals to all destinations in the world.

- China will suspend all of the retaliatory tariffs that it has announced since March 4, 2025. This includes tariffs on a vast swath of U.S. agricultural products: chicken, wheat, corn, cotton, sorghum, soybeans, pork, beef, aquatic products, fruits, vegetables, and dairy products.
- China will suspend or remove all of the retaliatory non-tariff countermeasures taken against the United States since March 4, 2025, including China's listing of certain American companies on its end user and unreliable entity lists.
- China will purchase at least 12 million metric tons (MMT) of U.S. soybeans during the last two months of 2025 and also purchase at least 25 MMT of U.S. soybeans in each of 2026, 2027, and 2028. Additionally, China will resume purchases of U.S. sorghum and hardwood logs.
- China will take appropriate measures to ensure the resumption of trade from Nexperia's facilities in China, allowing production of critical legacy chips to flow to the rest of the world.
- China will remove measures it took in retaliation for the U.S.'s announcement of a Section 301 investigation on China's Targeting the Maritime, Logistics, and Shipbuilding Sectors for Dominance, and remove sanctions imposed on various shipping entities.
- China will further extend the expiration of its market-based tariff exclusion process for imports from the United States and exclusions will remain valid until December 31, 2026.
- China will terminate its various investigations targeting U.S. companies in the semiconductor supply chain, including its antitrust, anti-monopoly, and anti-dumping investigations.

AMERICAN ACTIONS:

- The United States will lower the tariffs on Chinese imports imposed to curb fentanyl flows by removing 10 percentage points of the cumulative rate, effective November 10, 2025, and will maintain its suspension of heightened reciprocal tariffs on Chinese imports until November 10, 2026. (The current

10% reciprocal tariff will remain in effect during this suspension period.)

- The United States will further extend the expiration of certain Section 301 tariff exclusions, currently due to expire on November 29, 2025, until November 10, 2026.
- The United States will suspend for one year, starting on November 10, 2025, the implementation of the interim final rule titled *Expansion of End-User Controls to Cover Affiliates of Certain Listed Entities*.
- The United States will suspend for one year, starting on November 10, 2025, implementation of the responsive actions taken pursuant to the Section 301 investigation on China's Targeting the Maritime, Logistics, and Shipbuilding Sectors for Dominance. In the meantime, the United States will negotiate with China pursuant to Section 301 while continuing its historic cooperation with the Republic of Korea and Japan on revitalizing American shipbuilding.

SECURING ANOTHER WIN FOR THE AMERICAN PEOPLE: This trade and economic deal caps President Trump's successful trip to Asia, where he delivered a series of historic wins for the American people.

- In Malaysia, President Trump signed Agreements on Reciprocal Trade with Malaysia and Cambodia, and the United States announced joint frameworks for trade negotiations with Thailand and Vietnam. He also signed critical minerals cooperation agreements with Thailand and Malaysia.
- In Japan, President Trump announced major projects advancing Japan's previous \$550 billion investment commitment to the United States to further revitalize the U.S. industrial base, signed a landmark critical minerals agreement with Japan, secured historic purchases of U.S. energy from Japan, and deepened U.S.-Japan cooperation to combat illegal drug trafficking.
- In the Republic of Korea, the President secured billions in landmark commitments, including investments to support American jobs, further America's energy dominance, promote

American leadership in the technology revolution, and build the U.S.-Korea maritime partnership.