

US-China trade dispute

Donald Trump says US-China trade talks to be held in London on June 9

Announcement follows phone call between American president and Chinese leader Xi Jinping



Some of the sticking points between the US and China are rare earth exports and trade in advanced technologies, including semiconductors © AFP/Getty Images

James Politi in Washington

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Donald Trump said a new high-level round of trade talks between the US and China would take place on Monday in London, as Washington and Beijing move quickly to try to stabilise their fraught economic relations.

The US president announced details of the negotiations a day after a [phone call](#) with Chinese President Xi Jinping during which the two leaders agreed to try to ease the trade war that has been shaking financial markets.

Treasury secretary Scott Bessent, commerce Howard Lutnick and US trade representative Jamieson Greer will be meeting in London on June 9 with “Representatives of China, with reference to the Trade Deal”, Trump announced in a Truth Social post on Friday. “The meeting should go very well. Thank you for your attention to this matter!”

The Chinese embassy in Washington did not immediately respond to a request for

comment on the planned talks in London.

The planned meeting in London next week comes little more than two months after [Trump's "liberation day" tariffs](#) unleashed a tit-for-tat escalation in levies between the world's largest economies that soared as high as 145 per cent. Last month in Geneva, Bessent sealed a deal on behalf of Trump to mutually reduce the tariffs in the face of a market backlash and concerns of severe damage to global supply chains.

But even after the truce in Switzerland, tensions between the US and China have remained high. Some of the most notable sticking points, such as rare earth exports and trade in advanced technologies, including semiconductors, will be high on the agenda in the London negotiations.

The launch of the new round of talks in the UK capital will be reassuring to investors, pointing to a desire in Washington and Beijing not to completely rupture the [economic relationship](#).

During the Biden administration, as well as during the first Trump administration, periods of economic friction between the US and China were often followed by periods of détente and dealmaking through similar ministerial-level talks.

During their call, Trump and Xi also agreed to mutual visits of each other's countries but have not settled on any dates.

Wall Street took news of the talks in its stride on Friday. The S&P 500 held on to most of its gains from earlier in the session and closed 1 per cent higher.

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