

US-China trade dispute

Donald Trump says US-China trade truce has been 'signed'

Purported pact follows negotiations in London and Geneva to de-escalate global trade war



Donald Trump at an event promoting his budget bill in the White House on Thursday © Chip Somodevilla/Getty Images

Demetri Sevastopulo, Aime Williams and Myles McCormick in Washington

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Donald Trump said on Thursday the US and China had signed a trade deal two weeks after saying they had reached an understanding in London about how to implement a ceasefire in the countries' dispute.

"We just signed with China yesterday," the president said at the White House on Thursday, without providing any details.

A White House official said the US and China had "agreed to an additional understanding for a framework to implement the Geneva agreement", in a reference to the trade talks that the nations held in May, when they first [negotiated a truce](#).

Two people familiar with the situation said on Thursday that Washington and Beijing appeared to have put in writing what had previously been negotiated but not included in a formal document. Ahead of the London talks, US officials had said they wanted to reach a handshake deal with the Chinese, but some experts said it was naive not to

have a document.

The agreement in Geneva involved significantly reducing [tariffs on each other](#) for 90 days while they tried to hammer out a comprehensive trade accord. The deal had faltered, however, over disagreements about Chinese rare earth exports and US export controls.

Earlier this month, Treasury secretary Scott Bessent led a team including commerce secretary Howard Lutnick and US trade representative Jamieson Greer for talks in London with Chinese vice-premier He Lifeng to resolve the impasse. After two days, the sides said they had [reached a deal](#) but provided no details.

On Thursday, Lutnick said they had completed the deal that was originally reached in Geneva. "That deal was signed and sealed two days ago," he told Bloomberg television.

"While we need to look at the details, if the deal brings more certainty, predictability, and fairness into US-China trade it will be a great victory for the people of both countries," said Sean Stein, president of the US-China Business Council.

The Chinese embassy in Washington said it had "nothing to share".

The purported deal comes as the Trump administration works to reach broad agreements on trade with multiple partners ahead of a July 9 deadline when "reciprocal" tariffs the president announced in April would be reapplied. Those levies, of up to 50 per cent on most US trading partners, had been temporarily lowered to 10 per cent for 90 days to allow foreign countries to negotiate.

US officials have since been holding intensive talks with countries including India, Vietnam, South Korea, Japan and the EU to reach permanent settlements.

So far, only the UK has reached a trade agreement with the US, while China has secured lower "reciprocal" tariffs of 10 per cent following a period of tit-for-tat tariff increases. Trump has also left in place additional tariffs of 20 per cent on all Chinese imports, citing Beijing's failure to slow the flow of precursors of the drug fentanyl

from China.

The administration is also looking at applying global tariffs to imports in sectors including semiconductors and consumer electronics, aerospace parts, lumber, copper, pharmaceuticals and critical minerals.

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