

Trump Administration Tariff Updates – June 19, 2025

July 9th deadline approaches with only one trade deal signed - the U.K.

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Cass Information Systems processes \$90 billion in payments annually. (Photo: Jim Allen/FreightWaves)

With the July 9 deadline for finalizing trade deals approaching, the Trump administration is advancing its global tariff strategy. This report outlines the latest developments in tariff implementations and ongoing negotiations with key trading partners.

Details of U.S.-China Trade Deal

High-level negotiations in London, concluded on June 10, 2025, have produced a framework agreement with China, pending final approval from Presidents Trump and Xi. The deal stabilizes trade relations, with minor issues remaining, particularly around China's rare earth export controls. The U.S. seeks guaranteed semiconductor supply access to counter China's leverage. The agreement builds on the May 2025 Geneva consensus and includes the following tariff structure on Chinese imports: