

Trump says trade deal reached with China

Rare earth metals major part of deal

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Photo: Jim Allen/FreightWaves.

President Donald Trump has announced his administration has reached an agreeable trade deal with China.

In a Truth Social post from Wednesday morning, the President said “our deal with China is done, pending final approval from Xi and me.”

The post stated that “we are getting a total of 55% tariffs, China is getting 10%” and that the relationship between the two countries is “excellent”.

President Trump also said magnets and any necessary rare earth metals will be supplied up front by China and the agreement covers Chinese students studying in the United States.

We will update this story with more details as they are released by the White House.