

The U. S. and China Have Announced a Temporary Easing of Tariffs for 90 Days

The United States and China have issued a joint statement that they would both temporarily reduce the reciprocal tariffs put in place in April. The U.S. will suspend its tariffs imposed on April 2, of 34% and April 8 of 84% but will maintain a rate of 10%. The U.S. will also retain duties already in effect prior to April 2 including the 20% tariffs for fentanyl under IEEPA, 301 duties, and section 232 assessments. It appears that the ban on the free entry of e-commerce small shipments from China, Hong Kong, and Macau under de minimis will remain in effect. China will reduce its retaliatory duties on U.S. products from 34% to 10%. These reductions are expected to start on May 14 and will be granted for 90 days as per a fact sheet on the joint statement that can be found at: [Fact Sheet: President Donald J. Trump Secures a Historic Trade Win for the United States – The White House](#). We expect guidance from CBP and/or an executive order formalizing that the temporary reduction will be effective for goods entered or withdrawn for consumption as of 12:01 AM on May 14.



Todd Boice
President