

American Dairy Coalition: Farmers applaud Trump on phase one of China deal

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The American Dairy Coalition applauds the efforts of President Donald Trump and U.S. Trade Representative Robert Lighthizer for their hard work and dedication to farmers across the nation for reaching phase one of a new trade deal with China. The agreement is anticipated to include an increase in Chinese purchases of agricultural goods in exchange for the U.S. holding off on the implementation of tariffs on about \$160 billion of consumer goods from China. These tariffs would have gone into effect December 15. The United States will be maintaining 25 percent tariffs on approximately \$250 billion of Chinese imports, along with 7.5 percent tariffs on another \$120 billion of Chinese imports, according to a press release issued by the office of the U.S. Trade Representative.

The deal has not yet been signed by the officials in either country, but the verbal agreement represents an important step forward in negotiations. The deal will now be reviewed by legal channels before it can be officially signed.

“Farmers have waited a very long time for a trade settlement with China and are optimistic the \$50 billion annual increase in purchases by China will provide a much needed boost to their financial well being,” said Laurie Fischer, CEO of the American Dairy Coalition.

The U.S. dairy and agriculture industries need increased and stable access to offshore markets. Trade agreements represent an important piece of that puzzle. The American Dairy Coalition looks forward to additional developments in Chinese trade talks and thanks the President and U.S. Trade Representative Lighthizer for making farmers a priority.