

China to increase farm imports from US as two nations call for ceasefire in 'multibillion-dollar tariff war'

President Trump and President Xi Jinping of China agreed on [June 29] to resume trade talks after a seven-week breakdown, averting for now an escalation of their multibillion-dollar tariff war that has roiled global markets and threatened the future of the world's two largest economies.

The agreement represented a temporary cease-fire to give negotiators another chance to forge a permanent accord governing the vast flow of goods and services between the two nations.

"We discussed a lot of things, and we're right back on track," Mr. Trump told reporters after his session with Mr. Xi on the sidelines of the annual summit meeting of the Group of 20 nations in Osaka, Japan

Mr. Trump promised to hold off on his threat to slap new 25 percent tariffs on \$300 billion in Chinese imports, and he agreed to lift some restrictions on Huawei, the Chinese technology giant at the center of a dispute between the nations In exchange, he said, China agreed to buy a "tremendous amount" of American food and agricultural products. "We will give them a list of things we want them to buy," he said.

Read full, original article: [Trump and Xi Agree to Restart Trade Talks, Avoiding Escalation in Tariff War](#)