



**Circular No.: SPI250402 (Update)**

**Date: 13 May, 2025**

**Subject: Summary and Implementation Details of China's Tariff Countermeasures in Response to U.S. Actions (Update)**

Dear Sirs / Madams,

Further to our previous circular on 11 April 2025, we would like to provide you with a most recent important update.

On 13 May 2025 in Geneva, China and the U.S. jointly released the Joint Statement on the China-U.S. Geneva Economic and Trade Talks, which significantly reduced bilateral tariff levels. The U.S. side canceled a total of 91% of the additional tariffs, and the Chinese side correspondingly canceled 91% of the countermeasures tariffs. The U.S. side suspended the implementation of the 24% "reciprocal tariff," and the Chinese side correspondingly suspended the implementation of the 24% countermeasure tariff.

We hereby provide a free-translation text of the official statement for your ease of reference:

**Joint Statement on the China-U.S. Geneva Economic and Trade Talks**

The Government of the People's Republic of China ("China") and the Government of the United States of America ("the United States"),

- Recognizing the importance of bilateral economic and trade relations to both countries and the global economy;
- Recognizing the importance of a sustainable, long-term, and mutually beneficial bilateral economic and trade relationship;
- Believing, in light of recent discussions between the two sides, that continued consultations will help address respective concerns in the field of economic and trade affairs;
- Committed to advancing relevant work in the spirit of mutual openness, continued communication, cooperation, and mutual respect;

The two sides commit to taking the following actions by May 14, 2025:

**The United States will:**

(1) Amend the ad valorem tariffs imposed on Chinese goods (including goods from the Hong Kong Special Administrative Region and the Macao Special Administrative Region) as



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stipulated in Executive Order No. 14257 dated April 2, 2025, in which the 24% tariff will be suspended for an initial period of 90 days, while the remaining 10% tariff on these goods will remain in effect pursuant to the provisions of that executive order;

(2) Cancel the additional tariffs imposed on these goods under Executive Order No. 14259 dated April 8, 2025, and Executive Order No. 14266 dated April 9, 2025.

### **China will:**

(1) Make corresponding amendments to the ad valorem tariffs imposed on U.S. goods as stipulated in Tariff Commission Announcement No. 4 [2025], in which the 24% tariff will be suspended for an initial period of 90 days, while the remaining 10% tariff on these goods will remain in effect. China will also cancel the additional tariffs imposed on these goods under Tariff Commission Announcements No. 5 [2025] and No. 6 [2025];

(2) Take necessary measures to suspend or cancel non-tariff countermeasures against the United States that have been in effect since April 2, 2025.

Upon taking the above actions, the two sides will establish a mechanism to continue consultations on economic and trade relations. The Chinese representative is Vice Premier HE Lifeng of the State Council. The U.S. representatives are Secretary of the Treasury Scott Bessent and United States Trade Representative Jamison Greer. Consultations may take place in China, the United States, or a third country agreed upon by both sides. As needed, the two sides may conduct working-level consultations on relevant economic and trade issues.

(For the full text of the official statement, please kindly refer to:

<http://www.customs.gov.cn/customs/xwfb34/ywjj/6509919/index.html> )

We hope the above will be of some assistance. If you have any further queries, please feel free to contact with us.

Yours faithfully,

General Manager

**Shanghai P&I Services Ltd.**

Rm301, China P&I Centre, Building 7, No.18 Gongping Road,  
Hongkou District, Shanghai 200082, China

24 hour Duty phone: +86 139 1610 7273

Email: [pandi@shpni.com.cn](mailto:pandi@shpni.com.cn) | Web: [www.shpni.com.cn](http://www.shpni.com.cn)

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