
TRUMP PRAISES US-CHINA TRADE TALKS, DESPITE ONGOING WTO CASE

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Officials from Washington will speak with Chinese counterparts Friday, as Beijing seeks \$2.4bn in retaliatory sanctions.

United States President Donald Trump on Monday said efforts to end a US trade war with China were going well, as the world's two largest economies continued to battle over trade and politics across the globe despite reaching a long-awaited truce this month.

Trump last week said he hopes that the first phase of a trade deal announced earlier in October will be signed by the middle of November.

"The deal with China's coming along very well. They want to make a deal," Trump told reporters before a US Cabinet meeting, stressing the toll that US tariffs have taken on the Chinese economy. "They sort of have to make a deal," he added, "because their supply chain is going down the tubes".

US Trade Representative Robert Lighthizer told reporters the administration still aimed to finalise a deal on the first phase of the deal in time for the Asia-Pacific Economic Cooperation meetings in Chile on November 16 and 17, but said there were still outstanding issues to resolve.

He said deputy-level meetings took place on Monday, as he and Treasury Secretary Steven Mnuchin prepare to speak with their counterparts on Friday.

But Secretary of Commerce Wilbur Ross sought to temper expectations that a deal would be completed next month, telling the Fox Business Network that timing was less important than making "the right deal".

Meanwhile, White House economic adviser Larry Kudlow told the network that 15 percent US tariffs on many consumer goods imported from China - including mobile phones, laptops and tablets - could be withdrawn if negotiations continue to go well.

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