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White House Barrels towards April 2

President Donald Trump has announced that broad reciprocal tariffs and sector-specific tariffs scheduled to take effect on April 2, will have "flexibility," as the drumbeat for exceptions and special treatment builds. "I don't change. But the word flexibility is an important word," he said. "Sometimes it's flexibility. So there'll be flexibility, but basically it's reciprocal." [READ MORE](#)

Lutnick Endorses Export Controls, Greater Fines

Secretary of Commerce Howard Lutnick told trade practitioners to expect a significant increase in fines for export control violations and he called for expanded cooperation with industry and allied governments to stem the flow of U.S. semiconductor technology to China.

Speaking at the Bureau of Industry and Security (BIS) Update Conference, Lutnick directly accused Chinese artificial intelligence firm DeepSeek of acquiring U.S. chips through improper channels. "People took our chips and redirected them to China for money," he said. "Sometimes it's not that much money, and sometimes it's a lot of money, but they're seeking to destroy our way of life by assisting those who are against it." [READ MORE](#)

Outbound Investment Bill Revived

Following Senate action last week, House Republicans reintroduced the bipartisan Foreign Investment Guardrails to Help Thwart (FIGHT) China Act. The legislation establishes a "comprehensive outbound investment screening regime that protects the savings and retirement accounts of hardworking Americans. The bill creates targeted restrictions to ensure U.S. investors are not unwittingly financing the CCP's military and surveillance capabilities." [READ MORE](#)

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POLICY & POLITICS

[U.S. Chamber Releases 2025 Transatlantic Economy Report](#)

The U.S. Chamber of Commerce and the American Chamber of Commerce to the EU (AmCham EU) have released The Transatlantic Economy 2025 , the 22nd edition of their annual report detailing the strength ... [READ MORE](#)

[China Hawk Continues Scrutiny of Chinese Students](#)

A prominent congressional China Hawk has called on leadership of several research universities to detail their engagement with Chinese students, citing the "Trojan Horse" of America's student visa system and how this exploitation "will continue to displace American talent, compromise research integrity, and fuel China's technological ambitions at our expense." [READ MORE](#)

[US Steel Deal Kept Alive with Delays](#)

Deadlines in the lawsuit filed by US Steel and Nippon Steel against the government have been extended, giving the two steelmakers more time to make the case for their combination, [READ MORE](#)

WTO / GENEVA

[US Sides with Russia Again in Geneva](#)

In a striking move, the United States took yet another step back from Ukraine and its allies by abstaining from a key vote at the International Labour Organization (ILO). This is the second such abstention in Geneva, following a similar move at the World Trade Organization last month. At the UN General Assembly, the US went even further, voting with North Korea and other Russian allies against a western-backed resolution denouncing the invasion and tabling a more conciliatory text, raising concerns that Ukraine may no longer rely on the US as a leading force to plead its cause at multilateral bodies. [READ MORE](#)

Services in Focus

Outgoing chair of the World Trade Organization's Council for Trade in Services Ambassador Syahril Syazli Ghazali of Malaysia is urging WTO members to intensify engagement on outstanding issues. Such issues include the mandated services waiver for least-developed countries while exploring flexibilities to achieve potential deliverables for next year's 14th Ministerial Conference in Yaounde, Cameroon, said people familiar with the developments. [READ MORE](#)

WTO: US to Consult; DG to Brussels; Agriculture

The United States has advised the World Trade Organization that it is ready to enter into consultations with China and Canada over their challenges to tariffs imposed by the Trump Administration. Director-General Ngozi Okonjo-Iweala is expected to visit Brussels to hold consultations on a range of issues, in the face of growing uncertainty arising from unilateral tariffs imposed by the Trump Administration. And Pakistan's trade envoy to the World Trade Organization, Ambassador Ali Sarfraz Hussain, is being nominated as the chair of the Doha agriculture negotiating body, commonly referred to as the Committee on Agriculture in Special Session. [READ MORE](#)

SANCTIONS & CORRUPTION

U.K., France and Switzerland Vow to Continue

Anticorruption Efforts

Responding to the Trump Administration's recent endorsement of foreign corrupt business practices, three leading European anti-corruption agencies announced the formation of a collaborative effort to maintain law and order in the public integrity sphere. [READ MORE](#)

Grab 'em by the BizJet

The United States has filed a civil forfeiture complaint in the Southern District of Florida against a Dassault Falcon 900 EX aircraft, tail number T7-ESPRT, used by Nicolás Maduro Moros and his regime in violation of U.S. sanctions and export laws. The aircraft was seized last year in the Dominican Republic at the request of the U.S. [READ MORE](#)

OFAC Recordkeeping Rule Final: 5 to 10 Years

The Office of Foreign Assets Control (OFAC) has finalized a rule extending the recordkeeping period under 31 CFR parts 501 and 515 from five to ten years. This change aligns with the amended statute of limitations for civil and criminal violations under the International Emergency Economic Powers Act (IEEPA) and the Trading with the Enemy Act (TWEA), as enacted in Section 3111 of the 21st Century Peace through Strength Act. [READ MORE](#)

SUPPLY CHAIN

\$4.7 Billion Mozambique Loan Resumed

The Export-Import Bank of the United States (EXIM) Board of Directors has unanimously approved a second amendment to a direct loan of up to \$4.7 billion to support the export of U.S. equipment and services for an integrated liquefied natural gas (LNG) project in Mozambique. Originally authorized in 2019, the transaction had been delayed for four years and now moves forward with no material changes. [READ MORE](#)

Minerals Order to Expedite Permitting

President Trump signed an executive order Thursday directing a sweeping federal effort to expand domestic production of critical minerals, citing national security and economic independence as primary justifications. The measure invokes the Defense Production Act and targets key resources such as uranium, copper, potash, gold, and aluminum, with provisions that may extend to coal. [READ MORE](#)

USTR Hearing on China's Maritime, Logistics & Shipbuilding

The Office of the United States Trade Representative (USTR) will hold a public hearing on March 24 and 26, 2025, as part of its Section 301 investigation into the People's Republic of China's targeting of the maritime, logistics, and shipbuilding sectors. While the hearing is on the record, external cameras and video recording are prohibited, and proceedings will not be livestreamed. [READ MORE](#)