



U.S. Department of the Treasury

Office of Public Affairs

Date: January 13, 2020
Contact: Treasury Public Affairs, (202) 622-2960

Treasury Releases Report on Macroeconomic and Foreign Exchange Policies of Major Trading Partners of the United States

Washington – The U.S. Department of the Treasury today delivered to Congress the semiannual Report on Macroeconomic and Foreign Exchange Policies of Major Trading Partners of the United States. In this Report, Treasury reviewed and assessed the policies of 20 major U.S. trading partners. Treasury also assessed developments over the last several months with China and its currency practices.

The Report concluded that while the currency practices of ten countries were found to require close attention, no major U.S. trading partner at this time met the relevant 1988 or 2015 legislative criteria for currency manipulation or enhanced analysis.

“The Treasury Department has helped secure a significant Phase One agreement with China that will lead to greater economic growth and opportunity for American workers and businesses,” said U.S. Treasury Secretary Steven T. Mnuchin. “China has made enforceable commitments to refrain from competitive devaluation, while promoting transparency and accountability.”

Treasury found that ten major trading partners warrant placement on Treasury’s “Monitoring List” of major trading partners that merit close attention to their currency practices: China, Germany, Ireland, Italy, Japan, Korea, Malaysia, Singapore, Switzerland, and Vietnam.

Today’s Report is submitted to Congress pursuant to the Omnibus Trade and Competitiveness Act of 1988, 22 U.S.C. § 5305, and Section 701 of the Trade Facilitation and Trade Enforcement Act of 2015, 19 U.S.C. § 4421. Treasury continues to work actively to dismantle unfair barriers to trade and achieve freer and more reciprocal trade with major U.S. trading partners. This

includes combatting unfair currency practices that facilitate competitive advantage, such as unwarranted intervention in currency markets.

For more information: January 2020 Report to Congress on Macroeconomic and Foreign Exchange Policies of Major Trading Partners of the United States

###