

Flash Note:
05/11/2019

Alex Fusté

[@AlexfusteAlex](#)

alex.fuste@andbank.com

China – Latest News

- **October Composite PMI improves** to 52.0 vs 51.9 in prior month. Caixin services PMI 51.1 vs consensus 51.1 and 51.3 in prior month .
- **US considers rolling back some existing tariffs on China:** The FT cited discussions pointing that the White House is considering rolling back 15% tariffs on \$112B of Chinese goods that were imposed on 1-Sep.
- Politico also reported that Beijing is demanding that President Trump scrap plans to impose tariffs on \$156B of Chinese goods on 15-Dec and remove a 15% tariff that was imposed on ~\$112B of Chinese goods in September as part of a "phase one" trade deal. In exchange, China would agree to purchase up to \$50B worth of US farm products within two years and implement commitments to open its financial services sector and increase IP protections.

Best