

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



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WASHINGTON – The Department of the Treasury issues this Report on developments in international economic and exchange rate policies and submits it 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.

“Treasury is actively working to make sure that American workers and companies can compete on a level playing field and succeed. This Administration remains vigilant to ensure that trade is free, fair and reciprocal with our partners. We will continue to monitor foreign exchange policies for unfair currency practices which adversely impact all Americans.” stated Secretary of the Treasury Steven T. Mnuchin.

Treasury has established criteria specified in the Trade Facilitation and Trade Enforcement Act of 2015 (the "2015 Act") that determine whether enhanced analysis is necessary. Pursuant to the 2015 Act, Treasury has found in this Report that no major trading partner met the criteria for the current reporting period.

Similarly, based on the analysis in this Report, Treasury also concludes that no major trading partner of the United States met the standards identified in Section 3004 of the Omnibus Trade and Competitiveness Act of 1988 for currency manipulation in the first half of 2017. Notwithstanding, Treasury has not re-examined previous reporting periods.

Additionally, U.S. Department of the Treasury established a "Monitoring List" of major trading partners that merit close attention to their currency practices. Treasury finds that five major trading partners warrant being placed on the Monitoring List for special attention: China, Germany, Japan, Korea, and Switzerland.

The findings and recommendations of the Report are intended to combat potentially unfair currency practices and support the growth of free and fair trade. The United States cannot and will not bear the burden of an international trading system that unfairly disadvantages our

exports and unfairly advantages the exports of our trading partners, whether through imbalanced macroeconomic policies or unfair trade barriers. Treasury is committed to aggressively and vigilantly monitoring and combatting unfair currency practices.

[Report to Congress: Foreign Exchange Policies of Major Trading Partners of the United States](#)

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