PUBLISHED MARKET RESEARCH

The January cliff, instrument by instrument: what rolls, what lapses, and when the paper arrives

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Every truce measure that fell due in November was rolled for two months, so the whole stack now expires on one weekend in January

The November deadlines of the US and China truce passed without a lapse, because each government rolled its own instruments, one notice at a time, for two months. That moves almost every date to the weekend of 9 and 10 January 2027. We judge that most of the stack rolls again, that the texts will again be signed or filed in time even where the printed Federal Register trails by a day, and that the items most exposed to a real lapse are the ones no notice has yet named.

We judge that the January date is a rollover problem more than a rupture risk, and that the November record shows continuity of legal effect, not a gap. Washington rolled three agency instruments: the export control stay, the port fee suspension and the tariff exclusions. Each was filed with the Office of the Federal Register on or before the last day of the period it extended, and each took effect without a break, although two were printed a day later. Beijing rolled its tariff, port fee, entity list, export control and dual-use suspensions on the same day, to the same January date. One Chinese suspension, on gallium, germanium and antimony sales to US buyers, still ends on 27 November 2026 and we found no notice extending it. The US tariff on Chinese goods is no longer a truce instrument at all: the emergency tariffs were ended in February 2026 and are being rebuilt under Section 301, which is the step Beijing says it is watching.

HEADLINE INDICATORS

10 January 2027
DATE TO WHICH THE BIS STAY OF THE AFFILIATES RULE NOW RUNS

9 January 2027
LAST DAY OF THE USTR PORT FEE SUSPENSION AND OF THE PRODUCT EXCLUSIONS, TO 11:59 PM EASTERN TIME

5 November 2026
DAY THE BIS RULE WAS FILED WITH THE OFFICE OF THE FEDERAL REGISTER, FOUR DAYS BEFORE THE OLD STAY ENDED

12.5 percent
ADDITIONAL SECTION 301 DUTY ON PRODUCTS OF CHINA IN FORCE SINCE 24 JULY 2026

24 percent
CHINESE ADDITIONAL TARIFF ON US GOODS KEPT SUSPENDED FOR TWO MORE MONTHS

27 November 2026
END OF CHINA'S SUSPENSION OF ITS BAN ON GALLIUM, GERMANIUM AND ANTIMONY SALES TO US BUYERS, AS LAST PUBLISHED

DOCUMENT CONTROL

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CENTRAL JUDGMENT

The truce is no longer one agreement with one date. It is a stack of separate legal instruments, each owned by a different agency in Washington or Beijing, each needing its own notice to stay suspended. In November every instrument that fell due was rolled, for the same short term, under one joint decision announced in September. The US texts were filed on or before the last day and took effect without a break, so the lesson of November is that an operator should watch the filing desk and the effective date, not the printed issue. January will test the same machinery with less slack: the end dates fall on a weekend, a US holiday period precedes them, and Washington is rebuilding its China tariffs under Section 301 while Congress presses chip controls. Our view is that most of the stack rolls, that the roll is more likely short than long, and that the items at real risk are the ones outside the common date: the minor metals suspension, the Chinese tariff exclusions, and whatever new US tariff or chip measure Beijing chooses to treat as a breach.

KEY JUDGMENTS

KJ-1	The three US agency instruments that fell due in November were all extended in published Federal Register texts: the Affiliates Rule stay to 10 January 2027, and the port fee and crane duty suspension and the product exclusions to 11:59 pm Eastern time on 9 January 2027. This judgment covers those three instruments only; the reciprocal tariff leg is a separate question, treated in Section 02 at Moderate confidence. Three separate Federal Register documents each state the new date in their own text.	HIGH
KJ-2	Beijing matched the roll on the same day for its tariff, port fee, entity list, export control and dual-use suspensions, to the same January date. The word matched has limits: the minor metals suspension was left out of the 9 November announcements, China's own tariff exclusions still end on 31 December 2026, and a later Chinese listing of further US firms was not read. Reuters carries the tariff, port fee and rare earth legs, while the entity list and dual-use legs rest on ministry texts and state media that are off our Source List.	MODERATE
KJ-3	Most of the stack, meaning the two US agency instruments and the Chinese export control suspension that our claims test, is more likely than not to be rolled again in January, and a roll of some instruments with a lapse of others is the main alternative. Given a roll, we lean about two to one toward a term of three months or less, and that is a lean and no more. The two-month term was one joint decision announced in September and not two choices made in November, no source we read reports the tariff package as near agreement, and the one earlier roll that followed a leaders' meeting ran for a year, which is why a long roll keeps a weight of about one in four.	MODERATE
KJ-4	If the stack is rolled in January, the texts are more likely than not to be signed or filed, and so public and in legal effect, on or before the deadline, and only the printed Federal Register issue is likely to trail, by about a day, for the Trade Representative's notices. We do not judge that operators face a gap in legal effect, and the print date alone is no ground for holding entries. Counted by signing or filing date all five rollover texts we traced were on time, and counted by print date only two were, but the sample is five texts and each November instrument has rolled once.	MODERATE

KJ-5 In relative terms, the measures most exposed to a lapse are those with an end date outside the common January one and no notice yet: the minor metals suspension that ends on 27 November 2026 and China's own tariff exclusions that run to 31 December 2026, although we still expect both to be rolled. The trigger most likely to turn a roll into a selective lapse is a further US tariff step under Section 301, which Beijing itself named, and with no less weight the chip control bills in Congress; either would fall first on China's export control and dual-use suspensions and on the US Affiliates Rule stay. No notice exists on either early date, so the ranking rests on the absence of a signal and not on evidence of intent, and the chip bill risk rests on one analyst quoted in one report. LOW

KEY STATISTICS

62 days
Length of the further BIS stay of the Affiliates Rule counted by difference from 9 November 2026 to 10 January 2027, 2026-11-09[1]

60 days
Length of China's renewed suspension of its October 2025 export control package counted by the same rule from 11 November 2026 to 10 January 2027, 2026-11-09[22]

178 exclusions
Section 301 product exclusions extended for entries through 9 January 2027, 2026-11-10[3]

60 comments
Approximate number of unique comments USTR received on the proposed further suspension of the port fee action, 2026-11-10[2]

18 days
Interval from the opening of the USTR comment period on 23 October 2026 to publication of the final notice, 2026-11-10[2,4]

24 percent
Chinese additional tariff on US imports whose suspension was extended for two months, 2026-11-09[5]

10 percent
Chinese tariff on US imports that remains in place during the suspension, 2026-11-09[5]

60 billion USD
Reciprocal tariff cut package proposed by both sides and not yet finalised, 2026-11-09[5]

12.5 percent
Additional Section 301 duty on products of China for goods entered from 24 July 2026, 2026-07-28[20]

16 entities
US firms whose suspended dual-use export bans stay suspended for a further two months from 10 November 2026, 2026-11-09[23]

Scope and method

METHOD

This paper reads the Federal Register texts published on 9 and 10 November 2026 that extend the US truce measures, the filing line printed at the foot of each, the earlier presidential orders that set and then ended the tariff leg of the truce, and wire, state media and trade press reports of the Chinese announcements of 9 November 2026. All were read on 12 November 2026. For each instrument we record the issuing body, the old end date, the new end date, the day the text was signed or filed, the day it was printed and the day it took effect, and we compare each of those days with the deadline. The Federal Register texts were read at govinfo.gov. We read four Chinese commerce ministry texts in the original Chinese on the ministry's own site; the ministry is not on our Source List, so those texts are marked, count toward no corroboration and carry no High judgment. Reuters reports were read in republication, because the Reuters site could not be read directly. Lengths in days are counted by difference between the first day and the end date throughout. The paper will be revised after the APEC leaders' meeting in Shenzhen on 18 and 19 November and after the 27 November minor metals date. No client-attributable material is used.

SECTION 01 · ASSESSMENT

What rolled in Washington

The US Treasury Secretary said on 23 September 2026 that the United States and China would extend their trade truce to 10 January 2027, according to a Bloomberg News headline of that day.[16]

The Bureau of Industry and Security published a final rule on Monday 9 November 2026, effective the same day, that further stays until 10 January 2027 the interim rule extending end-user controls to affiliates of listed entities; the earlier stay had been set to end on 9 November 2026.[1]

The rule gives no reason beyond stating that the suspension is extended through 10 January 2027, does not say what happens after that date, and says public comments on the Affiliates Rule will be considered in later rulemakings.[1]

The US Trade Representative's notice published on 10 November 2026, effective 9 November 2026, further suspends the Section 301 action on China's maritime, logistics and shipbuilding sectors through 11:59 pm Eastern time on 9 January 2027, covering the fees on maritime transport services and the duties on ship-to-shore cranes and other cargo handling equipment.[2]

The same notice says the Trade Representative will keep monitoring the issues and will consider whether to continue the suspension in advance of the January deadline.[2]

A second notice of 10 November 2026 extends all 178 current Section 301 product exclusions for goods entered from 12:01 am Eastern time on 10 November 2026 through 11:59 pm on 9 January 2027; they had been due to expire on 9 November 2026.[3]

Both Trade Representative notices give 11:59 pm Eastern time on 9 January 2027 in their dates sections and the phrase until 10 January 2027 in their body text; the exclusion notice writes 9 January 2027 into the tariff schedule, and the port fee notice amends five tariff schedule headings by replacing 10 November 2026 with 10 January 2027.[2,3]

A trade press report of 10 November 2026 gives the same dates for the port fee extension and says the fees could resume on 10 January 2027 absent further action.[11]

UNKNOWN: the 23 September 2026 announcement rests on one headline whose body we did not read.

ASSESSMENT · HIGH CONFIDENCE

The US side of the truce now rests on three published agency instruments, and for the two Trade Representative measures the operative end is 11:59 pm Eastern time on Saturday 9 January 2027, with 10 January being the first day on which the fees and duties could apply again; the BIS stay runs through 10 January. The trade press report is a consistent reading of the port fee notice and adds no independent evidence. Each of the three instruments and its date is stated in its own Federal Register text.

SECTION 02 · ASSESSMENT

The tariff leg: ended in February, rebuilt under Section 301

Executive Order 14389 of 20 February 2026 ended the additional duties imposed under the emergency powers statute by nine earlier orders, among them Executive Order 14257 on reciprocal tariffs and Executive Order 14195 on China, each as amended, and says it does not affect duties under Section 232 or Section 301; it was published on 25 February 2026.[21]

The order followed the Supreme Court ruling of 20 February 2026 that struck down the emergency powers tariffs, a trade policy monitor reported in a note updated on 19 March 2026.[26]

The Trade Representative's notice of 28 July 2026 imposes an additional duty of 12.5 percent on products of China, one of 60 economies covered, for goods entered on or after 12:01 am Eastern time on 24 July 2026, under Section 301 investigations of failures to ban imports made with forced labour.[20]

The earlier Section 301 duties on Chinese goods were set at 15 to 25 percent, with some products later cut to 7.5 percent and increases of up to 100 percent added for strategic sectors, according to the same monitor's note updated on 19 March 2026.[26]

Beijing noted on 9 November 2026 that the US has repeatedly said it intends to use Section 301 tariffs to replace the tariffs that courts ruled invalid, Reuters reported that day.[5]

UNKNOWN: Executive Order 14389 does not name Executive Order 14358, which had set the reciprocal tariff suspension to run to 10 November 2026, and we found no US text that says what became of that date.

UNKNOWN: we could not establish the full duty that applies to a given Chinese product today. The July notice does not say how its duty combines with the earlier Section 301 duties, and Section 232 duties were not examined.

ASSESSMENT · MODERATE CONFIDENCE

The reciprocal tariff leg did not lapse in November, on our reading, because the duty it suspended had been ended nine months earlier, and what applies to Chinese goods in its place is the older Section 301 duties plus the July duty. The US stack is therefore whole for the three agency instruments, while the tariff leg has left the truce calendar and become a separate source of risk. The reading rests on two Federal Register texts read together, and neither of them mentions the 10 November date.

SECTION 03 · ASSESSMENT

What rolled in Beijing

China's State Council tariff commission extended the suspension of its additional 24 percent tariff on US imports for two months on 9 November 2026, with a 10 percent tariff remaining in place, Reuters reported that day.[5]

The Ministry of Transport extended to 10 January 2027 its suspension of special port fees on US-linked vessels and of its probe into shipping and shipbuilding supply chains, according to the same Reuters report of 9 November 2026 and to China's state news agency.[5,6]

China said the extensions implement the outcomes of the Washington meeting of the two heads of state, and said it would closely follow US measures and might adjust its countermeasures, Reuters reported on 9 November 2026.[5]

China's commerce ministry said in a short statement on 9 November 2026 that the pause on the export controls it announced in October 2025 would be extended for two months, until 10 January 2027, and gave no other details, Reuters reported that day.[19]

The ministry's own text, Announcement 58 of 2026, issued with the customs administration on 9 November 2026, keeps six announcements of 2025, numbers 55, 56, 57, 58, 61 and 62, suspended from 11 November 2026 to 10 January 2027 and says nothing about what follows; a Chinese metals news service reported the same numbers and dates.[22,8]

A ministry spokesperson said on 9 November 2026 that Announcement 21 of 2025, which put 16 US entities on the export control list and banned dual-use exports to them, would stay suspended for a further two months from 10 November 2026, and that exporters may apply for licences to sell to those firms.[23]

The ministry also said the unreliable entity list measures announced on 4 April 2025 against 11 US entities would stay suspended for a further two months from 10 November 2026, a statement that China's state news agency reported on 9 November 2026.[24,7]

Both spokesperson statements give a start date and a length of two months and no calendar end date, and both say they implement the eighth round of economic and trade consultations between the two countries.[23,24]

A technology news site reported on the morning of 9 November 2026 that no numbered notice extending the export control suspension had yet been found, and reported on 10 November that the ministry had renewed the pause on 9 November, one day before it was due to lapse.[9,10]

UNKNOWN: search results point to a Chinese listing of further US entities during 2026 that is not covered by these suspensions; we did not read it and do not know its status.

UNKNOWN: the entity list and dual-use legs are not carried by any source on our Source List; we read the ministry's own statements, but they cannot count as verified here.

ASSESSMENT · MODERATE CONFIDENCE

Beijing rolled its side of the stack in a single day and tied every renewed measure to the same January date, which signals that it treats the truce as one package even though the paper is separate, and the dual-use bans on named US firms were rolled with the rest. It did not roll everything: the minor metals suspension and the tariff exclusions were left for later, which keeps some leverage in hand. Reuters carries the tariff, port fee and rare earth legs, and the remaining legs rest on ministry texts and state media off our Source List, so the judgment cannot rise to High.

SECTION 04 · ASSESSMENT

What has not rolled, and what was never suspended

China's commerce ministry suspended on 9 November 2025 the clause of its December 2024 announcement that bans exports of gallium, germanium, antimony and superhard materials to the United States, with the suspension running until 27 November 2026, according to a trade press report of November 2025.[17]

The ministry's own text, Announcement 72 of 2025, dated 9 November 2025, suspends the second paragraph of Announcement 46 of 2024 from the date of issue through 27 November 2026 and suspends nothing else in that announcement.[25]

A minerals trade site, updated on 27 October 2026, says Announcement 72 of 2025 was unamended at that date and that the ban on dual-use exports to US military end users was never suspended.[18]

The first technology news report of 9 November 2026 says China's April 2025 licensing of seven medium and heavy rare earths was not part of the suspended package and remains in force.[9]

The Trade Representative's exclusion notice of 10 November 2026 recalls that, under the November 2025 deal, China would extend its own existing tariff exclusions through 31 December 2026.[3]

UNKNOWN: as of 12 November 2026 we found no announcement extending the gallium, germanium and antimony suspension beyond 27 November 2026, and none of the 9 November announcements as reported or as read names it.

UNKNOWN: we found no statement on whether China's own tariff exclusions will run beyond 31 December 2026.

> **ASSESSMENT · LOW CONFIDENCE**
>
> The minor metals suspension will probably be rolled to the common January date before 27 November, because Beijing rolled every other measure that fell due, so calling it most exposed is a relative ranking and not a forecast of a lapse. It is the single open date before January, and a late or missing notice there would be the earliest sign of a change in Chinese intent; the tariff exclusions on 31 December are the second. The judgment rests on the pattern of the other measures and on a ministry text off our Source List, with no direct evidence about either pending notice.

SECTION 05 · ASSESSMENT

When the paper arrives: print date, filing date and legal effect

The BIS rule carries the filing line 5 November 2026 at 4:15 pm, was printed in the Federal Register on Monday 9 November 2026 and was effective that day, the last day of the old stay; it was therefore filed four days before the old stay ended.[1]

The port fee notice carries the filing line 9 November 2026 at 8:45 am, was printed on 10 November 2026 and states an effective date of 9 November 2026, the last day of the period it extends.[2]

The exclusion notice carries the same filing line of 9 November 2026 at 8:45 am, was printed on 10 November 2026, covers goods entered from 12:01 am Eastern time on 10 November 2026, the first minute after the old exclusions ended, and says US Customs and Border Protection will issue entry guidance.[3]

Executive Order 14334, which moved the truce date from 12 August 2025 to 10 November 2025, was signed on 11 August 2025, one day before the old date, filed with the Office of the Federal Register on 13 August 2025 and printed on 14 August 2025.[12]

Executive Order 14358, dated 4 November 2025, which set the reciprocal tariff suspension to run to 10 November 2026, was printed in the Federal Register on 7 November 2025, three days before the old date of 10 November 2025.[13]

Counted by print date, two of these five rollover texts appeared on or before the last day of the period they extended and three appeared one or two days after it; counted by the day each was signed or filed, all five were on or before the last day.[1,2,3,12,13]

The Trade Representative opened a comment period on the further port fee suspension on 23 October 2026, published the request on 26 October with comments due by 30 October, and published the final notice on 10 November 2026.[4]

The new end dates of 9 and 10 January 2027 fall on a Saturday and a Sunday, the BIS rule of Monday 9 November 2026 being 62 days before the Sunday; the last weekday before the deadline is therefore Friday 8 January 2027.[1]

UNKNOWN: we read the filing lines printed on the documents, not the public inspection desk itself, so the hour at which each text became publicly readable is inferred from its filing line. We did not find the customs guidance that the exclusion notice promises.

UNKNOWN: no US text says that a later extension would reach back over any days between a deadline and its filing; the November notices did not need to, because each was filed on or before the last day.

ASSESSMENT · MODERATE CONFIDENCE

A January roll will most likely be signalled by a Trade Representative request for comments in the second half of December and completed by texts filed on or before Friday 8 January 2027, with BIS able to print by that Friday and the Trade Representative's notices likely to print on Monday 11 January while taking effect without a break. The weekend cuts both ways: it removes same-day printing on the deadline, but an agency that filed ahead in November can file on the Thursday or the Friday. The November sequence shows three agency texts filed in time and in continuous effect, but each instrument has done so once only.

SECTION 06 · ASSESSMENT

What could break the January roll

A think tank preview of 12 November 2026 says the headline question for the leaders is whether they extend the truce past its January deadline, that they may feel no pressure to settle it at the APEC meeting because they are due to meet again at the G20 in December, and that no meeting is scheduled after that.[14]

The same preview describes the truce as a gentleman's agreement between the two leaders and does not treat the US president's attendance at the APEC proceedings as certain.[14]

The one earlier roll that followed a leaders' meeting set a term of about a year: the port fee notice recalls a deal between the two presidents announced on 1 November 2025, and Executive Order 14358 of 4 November 2025 set the tariff suspension to run to 10 November 2026.[2,13]

Beijing's statement of 9 November 2026 singles out the US intention to use Section 301 tariffs to replace the tariffs that courts ruled invalid, and reserves the right to adjust its countermeasures, Reuters reported.[5]

A trade policy monitor's note updated on 19 March 2026 records a Section 301 investigation of structural excess capacity in manufacturing, opened on 11 March 2026 across 16 jurisdictions, and a separate investigation of China's compliance with its Phase One commitments.[26]

Lawmakers of both parties called on 12 November 2026 for chip export control bills to be included in this year's defence authorisation act, and one analyst quoted in the report said passage of a bill pressing allied chip tool makers would threaten the truce and could draw a Chinese response on rare earths and magnets, CNBC reported.[15]

Another analyst quoted in the same report expects the two leaders to work toward extending the truce beyond January.[15]

Reuters reported on 9 November 2026 that the two sides had proposed a 60 billion USD package of reciprocal tariff cuts, including about 17 billion USD of US farm goods China imported in 2024, and that the plan had not been finalised.[5]

UNKNOWN: we do not know whether the excess capacity investigation covers China, what stage either investigation has reached, or whether a further Section 301 duty on Chinese goods has been proposed since March 2026.

UNKNOWN: we did not check how often chip control provisions have survived conference on earlier defence bills, and the statement that no leaders' meeting is scheduled after the G20 rests on one preview.

UNKNOWN: we read no source on our Source List that measures how far each side has met its commitments under the truce; a claim that US officials see China as having met about two-thirds of its rare earth commitments reached us only at third hand and is not used.

> **ASSESSMENT · MODERATE CONFIDENCE**
>
> The main threats to a January roll are a further US tariff step under Section 301 and a chip control measure, and we weigh the first at least as heavily as the second because Beijing named it and because it is already under way; either would be answered through China's suspended export controls and dual-use bans. The two leaders' meetings support a roll, but they are also the one route to a long term, since a bridge of two months that ends just after them is what a larger settlement in preparation would look like; we keep the long roll at about one in four because the tariff package is not reported as close. Published commentary points both ways, and Beijing's own statement of 9 November reserves the right to adjust.

SECTION 07 · DECISION

Decision

Decision	Owner	Trigger	Pre-authorised action
Treat 11:59 pm Eastern time on 9 January 2027 as the operative end for port fee and exclusion exposure	Trade compliance lead	No Trade Representative notice extending either measure on public inspection at the Federal Register by the close of Friday 8 January 2027	Model fees and duties from 10 January and ask the broker for customs guidance; do not hold entries on the strength of the print date alone
Screen counterparties against the Affiliates Rule now	Export control lead	No BIS rule extending the stay on public inspection by 8 January 2027	Apply the fifty percent ownership screen to shipments scheduled on or after 11 January 2027
Keep minor metals contingency sourcing live	Supply chain lead	No reported Chinese notice extending the gallium, germanium and antimony suspension by 27 November 2026	Bring forward deliveries from non-Chinese sources and review stock cover
Watch for the December comment docket	Government affairs lead	A Trade Representative request for comments on a further suspension appears in the Federal Register	Read the proposed end date as the best early guide to the length of the next roll
Track the rebuilding of US tariffs under Section 301	Trade compliance lead	A Trade Representative notice proposes or imposes a further Section 301 duty on Chinese goods	Reprice landed cost by product and watch for a Chinese adjustment of its suspended countermeasures
Escalate if chip controls enter the defence bill	Risk committee	Conference text of the defence authorisation act includes allied chip tool or remote access provisions	Reassess rare earth and magnet exposure and move the truce view toward Deterioration

SECTION 08 · OUTLOOK

Outlook

Baseline · Short roll, texts filed in time. The leaders restate the truce at one of their two meetings, both governments announce a further extension before the January weekend, and the agency texts are filed on or before the deadline and take effect without a break, with some printed a day later. The term is again a matter of months, the minor metals suspension is aligned to the common date, and the larger tariff package stays unfinished.

Deterioration · Selective lapse. A further US tariff step under Section 301, or a chip control measure in Congress or at the Commerce Department, draws a Chinese response, and one or more suspensions are allowed to end while others are rolled. The likeliest first casualties are the minor metals suspension, the export control package and the dual-use bans on the Chinese side and the Affiliates Rule stay on the US side, with tariffs and port fees held back as the last step.

Stabilization · Long roll at a leaders' meeting. The leaders agree a longer extension tied to the tariff cut package, as they did after their meeting in the autumn of last year, and the agencies file their texts before the deadline with a term long enough to take the stack off the monthly calendar. This path needs the package to be finalised, which no source we read reports as near.

Claim C-1. The Federal Register publishes, on or before 15 January 2027, a BIS rule or notice that extends beyond 10 January 2027 the stay of the expansion of end-user controls to affiliates of listed entities, whether or not with retroactive effect. Probability 0.70. Resolves on 2027-01-15 from Federal Register: YES if a BIS document published in the Federal Register on or before 15 January 2027 sets an end date for the stay later than 10 January 2027; NO otherwise. Horizon 60 days. Every instrument due in November was rolled and analysts expect the leaders to work toward a further extension, but a further Section 301 tariff step, chip control bills in Congress and Beijing's reserved right to adjust leave real room for a lapse. This is the author's own judgment. Base rate: 1.00, from Federal Register, as of 2026-11-12. Why the probability differs: at instrument level the sample is 1, since the BIS stay has met one end date only, on 9 November 2026, and was rolled; the wider count of 3 truce end dates, all rolled, predates the chip control push reported on 12 November 2026.

Claim C-2. The Federal Register publishes, on or before 15 January 2027, a USTR notice that extends beyond 9 January 2027 the suspension of the Section 301 actions on China-linked vessels and cargo handling equipment, whether or not with retroactive effect. Probability 0.70. Resolves on 2027-01-15 from Federal Register: YES if a USTR notice published in the Federal Register on or before 15 January 2027 sets an end date for the suspension later than 9 January 2027; NO otherwise. Horizon 60 days. The Trade Representative has said it will consider the question in advance of the January deadline and used a comment docket of about a week in October, so a roll

can be completed quickly once decided. The same risks as for the BIS stay apply, and domestic shipbuilding interests oppose the suspension. This is the author's own judgment. Base rate: 1.00, from Federal Register, as of 2026-11-12. Why the probability differs: at instrument level the sample is 1, since the port fee suspension has met one end date only, on 9 November 2026, and was rolled; the wider count of 3 truce end dates, all rolled, predates the chip control push reported on 12 November 2026.

Claim C-3. The Federal Register publishes, on or before 8 January 2027, a BIS rule or notice that extends beyond 10 January 2027 the stay of the expansion of end-user controls to affiliates of listed entities. Probability 0.40. Resolves on 2027-01-08 from Federal Register: YES if a BIS document published in the Federal Register on or before 8 January 2027 sets an end date for the stay later than 10 January 2027; NO otherwise, including where such a document is on public inspection but not yet published. Horizon 60 days. This claim tests the print date only, which is the narrow half of the timing question: a roll may be filed in time and still be printed after the weekend. BIS filed four days ahead in November and printed on the last day of the old stay, and the same lead in January would put the print on Friday 8 January. This is the author's own judgment. Base rate: 1.00, from Federal Register, as of 2026-11-12. Why the probability differs: the base rate is 1 case, the BIS rule printed on 9 November 2026, the last day of the old stay, and it is conditional on a roll, which we put at 0.70; the January deadline falls on a weekend, so printing on the last day is not possible.

Claim C-4. The Federal Register publishes, on or before 15 January 2027, a BIS rule or notice that stays the expansion of end-user controls to affiliates of listed entities until a date later than 10 April 2027. Probability 0.25. Resolves on 2027-01-15 from Federal Register: YES if a BIS document published in the Federal Register on or before 15 January 2027 sets an end date for the stay later than 10 April 2027; NO otherwise, including where no extension is published. Horizon 60 days. This claim tests whether the next roll is long or short. The two-month term was one joint decision, the tariff package that would justify a long term is not finalised, and the one earlier roll that followed a leaders' meeting ran for a year, which keeps the long roll in play. This is the author's own judgment. Base rate: 0.33, from Federal Register, as of 2026-11-12.

Claim C-5. Reuters reports, on or before 15 January 2027, that China has extended beyond 10 January 2027 the suspension of the export controls it announced in October 2025. Probability 0.70. Resolves on 2027-01-15 from Reuters: YES if a Reuters report dated on or before 15 January 2027 says that China's commerce ministry has extended the suspension of its October 2025 export control package to a date later than 10 January 2027; NO otherwise. Horizon 60 days. This claim tests the Chinese half of the thesis, which the claims on US paper do not. Beijing rolled this suspension on the last day in November and tied it to the US roll, and it has reserved the right to adjust if Washington adds tariffs. This is the author's own judgment. Base rate: 1.00, from Reuters, as of 2026-11-12. Why the probability differs: the sample is 1, since this suspension has met one

end date only, on 10 November 2026, and was rolled on 9 November 2026 as part of a joint decision; a further US tariff step under Section 301 could change that.

Claim C-6. China's commerce ministry announces, on or before 27 November 2026, an extension beyond 27 November 2026 of its suspension of the ban on exports of gallium, germanium, antimony and superhard materials to the United States. Probability 0.65. Resolves on 2026-12-04 from Reuters: YES if Reuters or Fastmarkets reports, on or before 4 December 2026, that the ministry announced such an extension on or before 27 November 2026; NO otherwise. Horizon 30 days. This is the one truce date that falls before January with no notice. Beijing rolled every measure due on 9 and 10 November, but it left this one out of that day's announcements and a late or missing notice is possible. This is the author's own judgment. Base rate: 1.00, from Reuters, as of 2026-11-12. Why the probability differs: the base rate counts the 5 Chinese suspensions rolled on 9 November 2026, which were one joint decision and not 5 independent cases, and as of 12 November 2026 no notice names the minor metals suspension.

Claim C-7. A USTR notice that extends beyond 9 January 2027 the suspension of the Section 301 actions on China-linked vessels and cargo handling equipment is filed with the Office of the Federal Register on or before 9 January 2027. Probability 0.55. Resolves on 2027-01-15 from Federal Register: YES if a USTR notice published in the Federal Register on or before 15 January 2027 sets an end date for the suspension later than 9 January 2027 and carries a printed filing line dated on or before 9 January 2027; NO otherwise. Horizon 60 days. This claim tests the operating half of the timing question: whether the text is filed, and so public, before the old period ends. The November notice was filed on the last day, and a weekend deadline moves the last filing day to Friday 8 January. This is the author's own judgment. Base rate: 1.00, from Federal Register, as of 2026-11-12. Why the probability differs: the base rate is 1 case, the notice filed at 8:45 am on 9 November 2026, and it is conditional on a roll, which we put at 0.70; the last working day before the January deadline is 8 January 2027.

Indicators.

- A Chinese commerce ministry notice on the gallium, germanium and antimony suspension before 27 November 2026
- The readout of the leaders' meeting at APEC in Shenzhen on 18 and 19 November, and whether it names the truce date or a longer term
- A Trade Representative request for comments on a further suspension, in the Federal Register in the second half of December
- A BIS or Trade Representative document on public inspection at the Federal Register in the first week of January, and the filing line it carries
- A Trade Representative notice proposing or imposing a further Section 301 duty on Chinese goods

- The conference text of the defence authorisation act, and whether it carries chip export control provisions
- Any statement on China's own tariff exclusions before 31 December 2026
- The proposed end date in any new US or Chinese notice, as the guide to the length of the next roll

SECTION 09 · SCORECARD

Scorecard

- CLM-2026-416: Advanced to the point of resolution: the Federal Register published on 10 November 2026 a USTR notice extending the vessel and cargo handling equipment suspension beyond 9 November 2026, which meets the claim's rule as written; the resolution itself is a Principal's step.
- CLM-2026-420: Advanced to the point of resolution: the Federal Register published on 9 November 2026 a BIS rule extending the Affiliates Rule stay beyond 9 November 2026, which meets the claim's rule as written; the resolution itself is a Principal's step.
- CLM-2026-419: Advanced, not resolved: the US measures now end on 9 or 10 January 2027 and no text extends any of them further; claims C-1 to C-4 and C-7 carry the question by instrument and by timing.

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