

US unveils critical minerals agreements with Mexico, EU, Japan

By Ari Hawkins

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The Trump administration on Wednesday announced agreements to work with Mexico, the European Union and Japan to develop critical minerals supply chains, as it hosts more than 50 countries in Washington in a push to reduce global reliance on China for the metals.

The deals — unveiled by the Office of the U.S. Trade Representative — lay out plans to coordinate critical minerals trade, including work on border-adjusted price floors for certain imports and the identification of priority minerals.

U.S. Trade Representative Jamieson Greer framed the announcements as part of a broader push to align “like-minded partners” around a shared strategy to address what the administration calls global market distortions driven by Chinese overcapacity, according to a press release. “Today’s announcement is an important signal that the world’s largest market-oriented economies are committed to developing a new paradigm for preferential trade in critical minerals,” Greer said.

As part of the rollout, Washington and Mexico announced a bilateral critical minerals “action plan” that assigns responsibility to USTR and Mexico’s Economy Ministry and sets a 60-day window to advance an initial phase of work. In a separate statement, Greer suggested the agreement is a positive signal ahead of the high-stakes six-year review of U.S.-Mexico-Canada Agreement, which begins in July. They also call for consultations on whether those measures could be incorporated into binding trade agreements with additional partners, according to USTR documents.

“As we approach the USMCA Joint Review, this Action Plan is an important step to strengthen bilateral cooperation and increase supply chain resilience with like-minded partners,” Greer said, praising Mexican Economy Secretary Marcelo Ebrard for his “leadership and commitment” in cooperating with the United States.

Separately, the United States, the EU and Japan issued a joint statement committing to work toward developing coordinated plans on critical minerals supply chains and to explore a future trade initiative with additional partners. Unlike the U.S.-Mexico agreement, the U.S.-EU-Japan framework stops short of establishing a formal action plan. As part of the agreement, the EU and the U.S. committed to concluding a new memorandum of understanding within the next 30 days.

“I look forward to close engagement with EU Trade Commissioner Maroš Šefovi and Japanese counterparts to standing up these Action Plans quickly,” Greer said in his statement.

The new commitments are part of the Trump administration’s effort to bring together trading partners and allies to try and break China’s current monopoly on critical minerals. [Beijing controls the vast majority of rare-earth elements](#) mining, refining and casting, plus 90 percent of magnet production. The State Department invited dozens of countries to a meeting Wednesday on the subject and plans to announce [as many as 11 new framework](#) agreements, total, Interior Secretary Doug Burgum said Tuesday at an event hosted by the Center for Strategic and International Studies, a Washington-based foreign affairs think tank.

Burgum described the deals as building blocks for a U.S.-led “club of nations” that would allow tariff-free trade in critical minerals among participating economies — an effort [he said began weeks ago](#) and already includes Japan, South Korea, Malaysia, Australia and Thailand.

“The concept there is that we would have tariff-free trade exchanges amongst those countries around these critical and rare earth minerals,” Burgum said, adding that another roughly 20 countries have shown “strong interest” in participating.