

MNI POLITICAL RISK ANALYSIS - US Daily Brief 13-11-25

by Adam Burrowes

The White House *(times subject to change)*

11:15 ET 16:15 GMT	President Trump receives his Intelligence Briefing
14:00 ET 19:00 GMT	President Trump and First Lady participate in an Executive Order signing

Key Dates:

- ❖ Jan. 30: Government funding expires

Washington

President Donald Trump will receive an intel briefing in the morning before signing an Executive Order with First Lady Melania Trump at 14:00 ET 19:00 GMT.

- Press Secretary Karoline Leavitt told reporters yesterday the EO is “aimed at expanding opportunities for education, career development, housing and other resources for young people transitioning from foster care to adulthood.”

Fresh off his trip to the G7 foreign ministerial meeting in Ontario, Canada, Secretary of State Marco Rubio will hold two meetings with Latin American counterparts at the State Department. (More on that below)

- He will meet Argentine Foreign Minister Pablo Quirno at 15:30 ET 20:30 GMT and then meet with Brazilian Foreign Minister Mauro Vieira at 17:00 ET 22:00 GMT. Agricultural tariffs are likely to come up during the meeting with Vieira. (More below)

Government Shutdown Ends

President Trump yesterday signed a Continuing Resolution to reopen the federal government, ending a historic 43-day shutdown. The House of Representatives passed the CR yesterday evening, which will fund the government through January 30, 2026, along with a three-bill appropriations ‘minibus’ to fund agencies related to Agriculture, Legislative Branch, and Military Construction and Veterans Affairs.

- The final vote was 222-209, with six Democrat reps breaking with party leadership to support the package. Reps Adam Gray (D-CA), Tom Suozzi (D-NY), Marie Gluesenkamp Perez (D-WA), Don Davis (D-NC), Henry Cuellar (D-TX), and Jared Golden (D-ME). Two Republicans, Thomas Massie (R-KY) and Greg Steube (R-FL) all voted against the package.
- Notably, all six Democrat rebels are running tight re-election races in 2026. According to the [Cook Political Report](#), Davis and Golden (who recently announced he isn’t running for re-election) are the two most vulnerable Democrats. Cuella, Perez, and Gray are among six Democrats running in toss-up races. Suozzi’s seat is ‘lean Democrat’ but is expected to be tight. Their votes are likely to have been informed by their 2026 outlook.

Punchbowl asks, “So who won?” In their view, “No one. This record-breaking shutdown was bad for the country, bad for the economy and especially bad for Congress as an institution

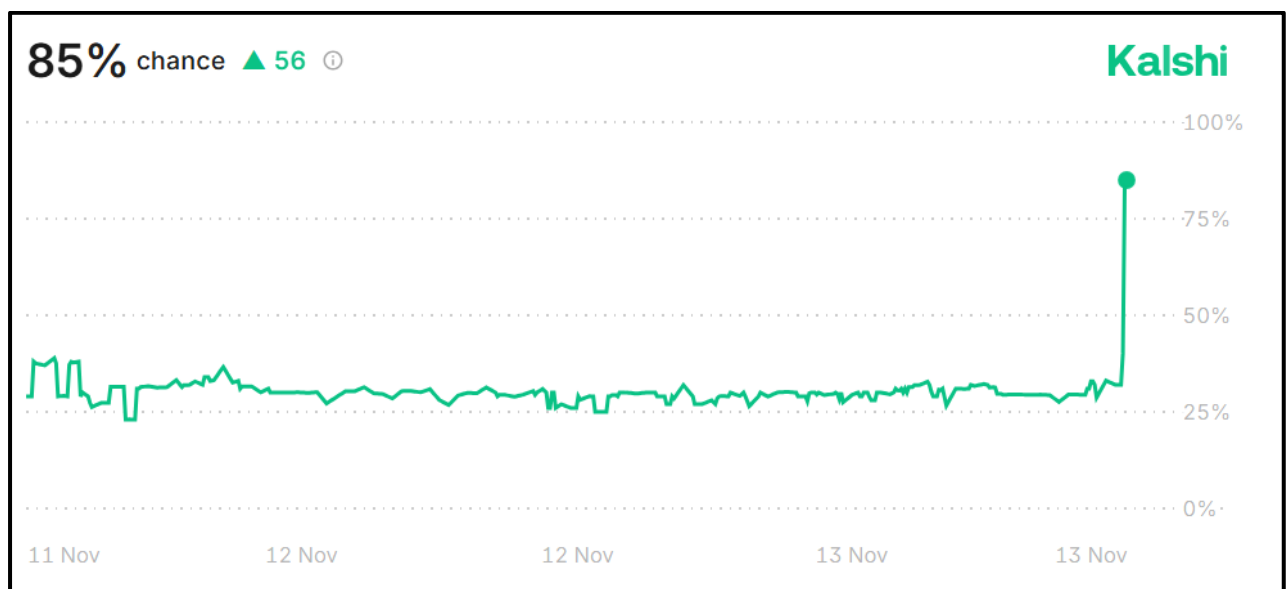
— particularly the House. It was bad for hundreds of thousands of federal workers, it was bad for law enforcement, bad for military service members.”

- Bloomberg notes, “The Congressional Budget Office last month projected a six-week government closure would lower real gross domestic product growth in the current quarter by 1.5 percentage points. A bit more than half of the loss may be recouped early next year as federal programs resume and government employees receive back pay, the CBO forecast.”

With the government reopened, the hard work for Congress begins. The Senate and House must pass the remaining nine annual spending bills before the new January 30 deadline, or another short-term funding measure will be required to avoid a second shutdown on January 31.

- A potential second shutdown would only be partial, as the three-bill minibus funds relevant agencies through the end of Fiscal Year 2026. As noted in yesterday’s edition of this newsletter, a potential second shutdown would not affect SNAP benefits, as they are provided via the Department of Agriculture, which was included in the minibus.
- According to Kalshi, the implied probability of a government shutdown at the next funding deadline surged to 85%, reflecting the prevailing view that the underlying issues behind the shutdown have not been resolved.

Figure 1: Government Shutdown on January 31, 2026



Source: Kalshi

Fiscal Year 2026 Appropriations

Politico reports, “Senate Majority Leader John Thune [R-SD] said Monday evening that senators would be “off to the races” on a second collection of spending measures next week. Candidates for that package include five bills that would collectively fund the military and the departments of Education, Commerce, Labor, Health and Human Services, Justice, Transportation, Interior and Housing and Urban Development.”

- Further ahead, continues Politico, “four contentious bills will test lawmakers’ dealmaking, including measures to fund the departments of Energy, Homeland Security, State and Treasury, including the IRS. The two parties need to resolve major disputes before those bills even make it out of committee in the Senate.”

Heath Care

At some point between now and December 31, Senate Majority Leader John Thune (R-SD) will hold a Senate vote on renewing expiring enhanced Affordable Care Act subsidies, in accordance with his deal with the eight Democratic senators who broke the shutdown impasse.

- The vote is expected to go nowhere. Even with Senate approval, House Speaker Mike Johnson (R-LA) has promised no corresponding vote in the lower chamber, and President Trump’s recent social media posture against ACA credits suggests he is unlikely to sign an extension.
- Punchbowl notes, “Some Republicans are trying to put together a broader health care package, eager for a response to rising prices that doesn’t involve boosting Obamacare. But that would be an ambitious project that’s going to be difficult to pull off, especially if bipartisanship is off the table.”

Axios reports that House Democrats will introduce a discharge petition for a three-year extension of the Affordable Care Act tax credits in the coming days. The petition would need the signatures of a majority of House Reps to force a vote on the floor.

- Rep. Don Bacon (R-NE), one of House Republicans’ most centrist members and an architect of the two-year extension proposal, told us the discharge petition is “DOA.” He said Democrats “need to find a compromise” with Republicans on the House Appropriations Committee to extend the ACA tax credits, per Axios.

Data

MNI’s must-read FAQ and restart guide for government data can be found [here](#). The document goes through the prospects for major data releases over the coming weeks and looks at key questions for the data in the coming weeks.

- Bloomberg [reports](#), “While economists say some statistics can be retroactively collected and disseminated, there’s a possibility that others will be skipped entirely. Economists have flagged the CPI and unemployment rate for October as those most likely at risk of not coming out due to how the data underpinning them are collected.”
- White House Press Secretary Karoline Leavitt told reporters yesterday: “The Democrats may have permanently damaged the federal statistical system with October CPI and jobs reports likely never being released, and all of that economic data released will be permanently impaired, leaving our policymakers at the Fed flying blind at a critical period.”

Tariffs

Treasury Secretary Scott Bessent said in an interview with Fox News yesterday that the administration will announce a raft of agricultural tariff cuts in the coming days to address food prices.

- Bessent said, “You’re going to see some substantial announcement over the next couple of days in terms of things we don’t grow here in the United States, coffee being one of the, other fruits, things like that. So that will bring the prices down very quickly.”
- Politico [notes](#), “Trump has imposed a 50 percent tariff on Brazil, the world’s largest coffee exporter, and lesser but still significant tariffs on others such as Vietnam and Columbia, spiking coffee prices in America.”
- In an interview with Fox News on Tuesday, Trump said: “Coffee, we’re going to lower some tariffs. We’re going to have some coffee come in. We’re going to take care of all of this stuff, very quickly, very easily.”

A tariff deal may be discussed during a meeting today between Secretary of State Marco Rubio and his Brazilian counterpart. President Trump hit Brazil with a global-high 50% tariff rate of 50% in July, citing the prosecution of former President Jair Bolsonaro and Brazil’s treatment of US tech companies.

- Recently, there have been signs of a thaw, with Trump stating alongside Brazilian President Luiz Inácio Lula da Silva on the sidelines of the ASEAN summit in Kuala Lumpur, Malaysia, on October 26: “I think we’ll make a deal with Brazil... I think we’ll probably come to a conclusion pretty quickly” on lower tariffs.

Bessent also noted that the administration is weighing Trump’s proposal for a USD\$2000 tariff rebate, characterised as a ‘tariff dividend’, for Americans, but said a final decision hasn’t been made.

- “There are a lot of options here. The president’s talking about a \$2,000 rebate, and that would be for families making less than, say, \$100,000,” Bessent said.
- In an interview on Sunday, Bessent suggested the dividend could come in the form of “tax decreases that we are seeing on the president’s agenda,” but White House senior policy advisor Stephen Miller reiterated that a cash payment was Trump’s preferred option.
- Miller said on Tuesday: “With the record revenue that’s coming in through tariffs, as we lower corporate taxes, as we lower business taxation, as we lower personal income taxation, we’re able to now get more and more revenue through foreign imports to power the Treasury and to be able to give rebates to the American people.”

China

FBI Director Kash Patel joined White House Press Secretary Karoline Leavitt at the White House press podium yesterday to tout a deal with China to crack down on the export of Fentanyl precursor chemicals.

- Patel said a recent trip to China was the culmination of multiagency work from the Trump administration: “That was the sole purpose of my trip to China, to eliminate these precursors. And if successful, we would suffocate the drug trafficking organizations’ ability to manufacture fentanyl in places like Mexico. This was the first time an FBI director has been to China in over a decade and received the audience with his counterpart to address this matter directly.”

- Patel continued: “What does that mean? The People's Republic of China has fully designated and listed all 13 precursors utilized to make fentanyl. Furthermore, they have agreed to control seven chemical subsidiaries that are also utilized to produce this lethal drug. Effective immediately essentially, President Trump has shut off the pipeline that creates fentanyl that kills tens of thousands of Americans.”

Politico [reports](#) that the Chinese government has agreed to closer ties between the US and Chinese militaries, “But any new lines of communication will come on Beijing's terms.”

- Chinese Embassy spokesperson Liu Pengyu told Politico, “China is willing to expand official channels from the existing “Defense Direct Telephone Link” to include “high-level strategic communication, policy-level talks, positive interactions between troops, and communications among educational institutions, academia and strategic circles.”
- The report notes, “While that might seem like a concession, Liu offered a series of conditions that could amount to a poison pill for the Trump administration... Beijing effectively claims veto power over any new avenues for dialogue, making them inherently fragile. China could deem anything from U.S. arms sales to Japan and South Korea to routine U.S. naval transits as grounds to suspend military contacts.”

Congressional Business

The House is IN

The Senate is IN

Committee Schedule –

Israel

President Trump sent a letter to Israeli President Isaac Herzog demanding a full pardon for Israeli Prime Minister Benjamin Netanyahu in his long-standing corruption case.

- Trump wrote, “*Prime Minister Netanyahu has stood tall for Israel in the face of strong adversaries and long odds, and his attention cannot be unnecessarily diverted. While I absolutely respect the independence of the Israeli Justice System, and its requirements, I believe that this ‘case’ against Bibi, who has fought alongside me for a long time, including against the very tough adversary of Israel, Iran, is apolitical, unjustified prosecution.*”
- Politico notes, “In a statement this morning, Herzog’s office said the president holds Trump “in the highest regard” for his support of Israel and his work to reach a peace deal in the Middle East, but noted that in order to receive an official pardon, Netanyahu would have to submit an official request himself.”

Axios reports, “Israel is seeking a new 20-year security agreement with the U.S. — doubling the usual term and adding “America First” provisions to win the Trump administration's support.”

- According to Axios, “Passing such a deal — which in the past has included \$4 billion per year in military aid — will now be more complicated because of growing frustrations with Israel, including within Trump's MAGA base.”

Energy

House Natural Resources Committee Chair Bruce Westerman (R-AK) is aiming to bring bipartisan permitting overhaul legislation for energy and infrastructure to the floor this year.

- Westerman added that “he’d like to hold a mark-up of the [SPEED Act] legislation and that he’s been working to include changes sought by Democrats in negotiations. Those amendments could include language that would aim to prevent the executive branch from revoking permits for energy projects it opposes,” according to [Politico](#).
- Westerman said yesterday: “This is the driving force for why we need to do bipartisan permitting reform, so we’re not playing ping pong with permits from one administration to the next, and so we can get certainty for investors. This all comes back to the concept of a non-biased permitting process, where everybody has a fair shot at the process, where it’s not picking winners and losers based on technology or preference or anything else.”
- A summary of the bipartisan SPEED Act, “a permitting reform bill that proposes significant changes to the National Environmental Policy Act (NEPA)”, can be read [here](#).

Jeffrey Epstein

House Speaker Mike Johnson (R-LA) will hold a vote on releasing Department of Justice files related to Jeffrey Epstein next week, after Rep. Adelita Grijalva (D-AZ) was officially sworn in yesterday and provided the 218th and final vote on a discharge petition to force a vote.

- Politico reports, “Dozens of GOP lawmakers are likely to vote for the measure — and that number could swell to more than 100, according to estimates from five senior Republicans, who were granted anonymity to speak candidly.”
- It is highly unusual for discharge petitions to succeed, a manoeuvre by which lawmakers can circumvent House leadership with a simple majority. The petition’s success points to fissures in the Republican Party over the administration’s handling of the issue.

While Trump weathered a political storm over the Epstein documents earlier in the summer, Democrats believe they can use the scandal as a wedge between Trump and his core MAGA base.

- Amid [reports](#) that Trump personally phoned Republican discharge petition signatories Lauren Boebert (R-CO) and Nancy Mace (R-SC) to remove their names, Axios notes, “Trump's ironclad grip on the House GOP looks weaker after four Republicans defied his demands to back away from the petition.”
- Indeed, in a move seemingly coordinated with Grijalva’s swearing in, the New York Times reports, “Democrats in Congress released emails yesterday in which Jeffrey Epstein, the convicted sex offender who died in prison, wrote that President Trump

had “spent hours at my house” with one of the victims of his sex trafficking ring. In one message, Epstein asserted that Trump “knew about the girls.””

- Trump responded on [Truth Social](#): “The Democrats are trying to bring up the Jeffrey Epstein Hoax again because they’ll do anything at all to deflect on how badly they’ve done on the Shutdown, and so many other subjects.”

G7

The G7 released a [joint statement](#) following a two-day foreign ministerial meeting in Ontario, Canada. The statement notes that the group reaffirmed “unwavering support for Ukraine in defending its territorial integrity and right to exist, and its freedom, sovereignty, and independence.”

- The group, “acknowledged the ongoing discussions on a wide range of financing options, including further leveraging immobilised Russian Sovereign Assets in our jurisdictions in a coordinated way to support Ukraine.”
- The group “reiterated our strong support for President Trump’s Comprehensive Plan to End the Gaza Conflict,” and noted “It is vital that all parties continue to engage constructively on the next steps outlined in the Comprehensive Plan.”
- The statement noted that the foreign ministers “emphasized the importance of maintaining peace and stability across the Taiwan Strait, and opposed any unilateral attempts to change the status quo, particularly by force or coercion. We encouraged the peaceful resolution of cross-Strait issues through constructive dialogue.”

NBC News notes, “all the talk behind the scenes was about how to deal with the biggest power of them all: the United States,” with Kaja Kallas, the European Union’s top diplomat, saying that the ministers have discussed an issue that wasn’t on the official agenda: the legality of the U.S. strikes against ships in the Caribbean.

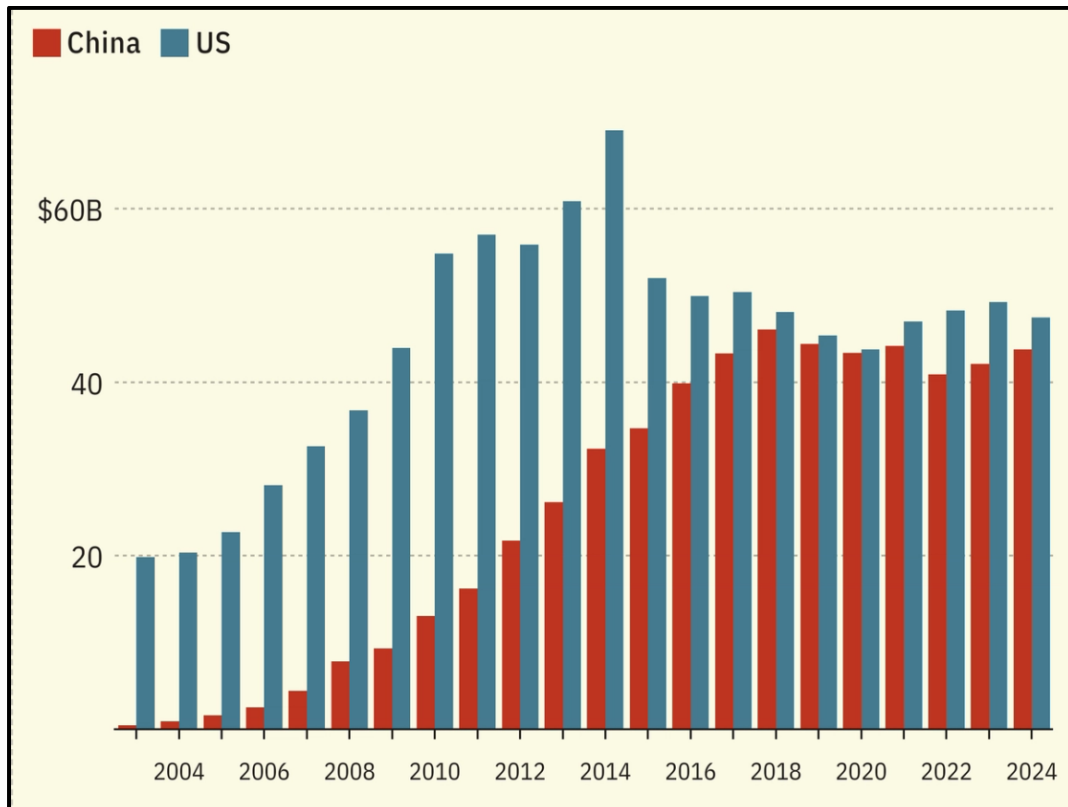
- NBC notes, “Another point of contention at the G7 was trade. Canada took steps to hedge its bets on trade because of the Trump administration’s erratic tariff policy by inviting India, Brazil and other countries to attend today’s meeting, hoping to broaden its trading relationships beyond its closest neighbor.”

Chart of the Day

Semafor reports that President Trump’s boycott of this month’s G20 summit in South Africa “risks undermining 15 years of Washington’s efforts to counter China’s growing influence on the continent, analysts said.”

- Semafor’s Africa editor wrote that Trump cited unsubstantiated claims of a “white genocide” in South Africa as the reason for the snub, but experts also pointed to Pretoria’s trade deficit, its support for Palestine, and its ties to countries that oppose US hegemony.
- The US has previously aimed to curb Beijing’s influence through multibillion-dollar infrastructure projects, but China, along with rising middle powers like Turkey and the UAE, are expanding their reach. Washington has slashed Africa humanitarian initiatives, instead focusing on “narrow... almost cynical” economic engagements, journalist Howard French [noted](#), per Semafor.

Figure 1: Chinese and US Foreign Direct Investment in Africa



Source: Semafor

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