

MNI POLITICAL RISK ANALYSIS - US Daily Brief 18-11-25

by Adam Burrowes

The White House *(times subject to change)*

11:00 ET 16:00 GMT	President Trump Greet Saudi Crown Prince Mohammad bin Salman at White House
11:45 ET 16:45 GMT	President Trump participates in a Bilateral Meeting with MBS in the Oval Office
12:15 ET 17:15 GMT	President Trump participates in a Bilateral Lunch with MBS
18:15 ET 23:15 GMT	President Trump and the First Lady participate in a receiving line
19:15 ET 00:15 GMT	President Trump and the First Lady participate in a White House dinner with MBS

Key Dates:

- ❖ Jan. 30: Government funding expires

Washington

At 11:00 ET 16:00 GMT, President Donald Trump will greet Saudi Crown Prince Mohammad bin Salman (MBS) at the White House for his first Washington visit since 2018. That trip came several months before the killing of dissident journalist Jamal Khashoggi at a Saudi consulate in Turkey initiated a period of international isolation for the de facto leader of Saudi Arabia.

- Trump and MBS will hold a bilateral meeting in the Oval Office at 11:45 ET 16:45 GMT, followed by a bilateral lunch. There is no joint press conference scheduled, but the White House pool will be invited into the room for questions ahead of the bilat.
- At 19:15 ET 00:15 GMT, Trump will host a White House dinner for MBS with roughly 120 invited guests, including lawmakers and business leaders.
- Semafor notes that MBS' trip will also include a Capitol visit on Wednesday: "Republican leaders, plus top Democrats on some House committees, have been invited to a meeting with the crown prince."

While the event isn't a state visit because MBS isn't formally the Saudi head of state, it is the first major White House event with the trappings of a state visit of Trump's second term. Bloomberg reports that MBS will be "accompanied by a delegation of officials and aides numbering nearly a thousand."

- CBS notes: "The White House has prepared an arrival ceremony laden with fanfare for the crown prince, complete with cannons and U.S. and Saudi flags draped on buildings. The US military will conduct an aircraft flyover over the White House during MBS' arrival."

The visit is expected to include the signing of a raft of agreements to deepen ties in defence, tech, and energy. As noted in yesterday's edition of this newsletter, the trip is not expected to come with a pledge by Riyadh to join the Abraham Accords, Trump's flagship foreign policy initiative to normalise ties between Israel and its Arab neighbours.

- Trump's first-term Middle East envoy Jason Greenblatt, who helped create the Abraham Accords, told Politico: "It is certainly helpful to the US and allies like Israel to have them join the Abraham Accords, but if at this particular moment it's difficult to have them join the Abraham Accords, the US still needs a safe and stable Saudi Arabia."
- Politico notes, "But even without a commitment from MBS to normalize relations with Israel, the White House is considering a bilateral security agreement with Riyadh. Saudi Arabia is likely to reach a deal to import American AI chips (Nvidia, the maker of those chips, declined to comment)."

Trump is expected to give the green light for Saudi Arabia to buy advanced F-35 fighter planes, a move that has long been opposed by Congress and the Pentagon over [concerns](#) that Riyadh's close ties with China could jeopardise the security of the programme. Even with Trump's blessing, it may take years for Riyadh to acquire the planes.

- Trump told reporters yesterday, "They want to buy, they've been a great ally ... look at the Iran situation in terms of obliterating their — we obliterated their nuclear capability. We will be doing that, we will be selling F-35s."
- The Hill notes, "US law requires that any weapons sale package to countries in the Middle East does not risk Israel's security, it's so-called Qualitative Military Edge, and it's not yet clear if Trump has cleared that hurdle in permitting the sale of fighter jets to Saudi Arabia."

The visit is also expected to offer fresh investment pledges from Riyadh and provide some clarity on the USD\$600 million in commitments MBS promised during Trump's visit to Saudi Arabia earlier this year.

- Semafor notes, "With the Middle East security order changing fast, Riyadh is pushing for a US security guarantee and is publicly pivoting away from Beijing in order to deepen ties with Washington."

India

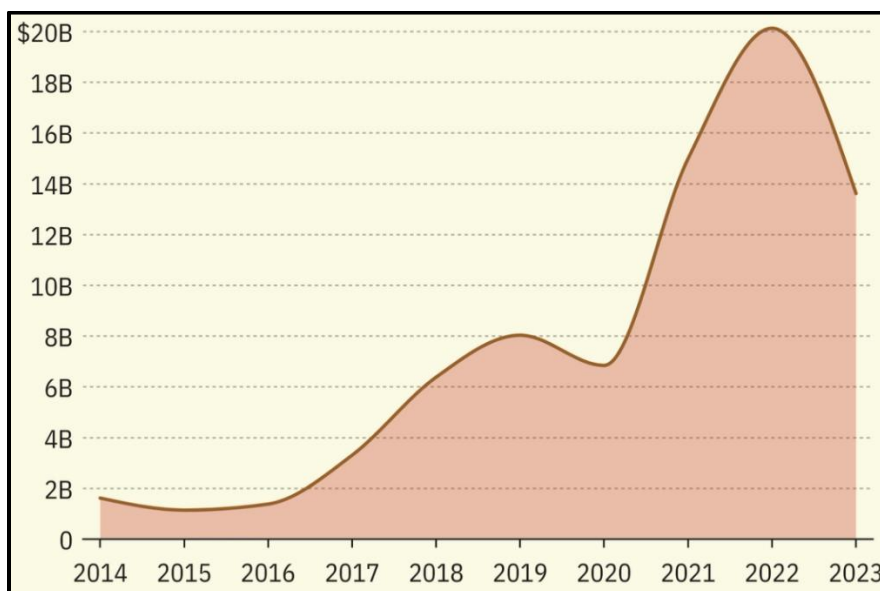
The US and India appear to be edging closer to a trade deal, with positive comments from Indian trade officials and the announcement of a first-ever deal on LNG.

- India Today [reports](#), "Union Petroleum and Natural Gas Minister Hardeep Singh Puri announced on Monday that state-run oil companies have finalised a one-year deal to import around 2.2 million tonnes per annum (MTPA) of LPG from the US Gulf Coast for the contract year 2026. This volume represents nearly 10% of India's annual LPG imports, marking a major shift in the country's sourcing strategy."
- The Times of India notes the deal will help India "cut the trade imbalance" with the US but Commerce Secretary Rajesh Agrawal said, "India has been contemplating purchasing from the US for long. It's not part of any negotiation per se."

As noted in yesterday's edition of this newsletter, "The two sides are working on an accord to be implemented in multiple tranches, with the first phase addressing reciprocal tariffs, Commerce Secretary Rajesh Agrawal told reporters in New Delhi on Monday," per Bloomberg.

- In an interview with CBNC yesterday, White House National Economic Council Director Kevin Hassett also expressed optimism about a deal, saying that the two sides were “very close.”
- Hassett added, “I think that it’s a complicated situation, because the interaction between what India does with Russia and with what India does with us. We’re still quite hopeful. But it got pretty complicated, because there are a lot of different variables in the India, American relationship, but they’re good friends, and we’re hoping we can work it out soon.”
- Commerce and Industry Minister Piyush Goyal said Tuesday in New Delhi, “Negotiation is a process. India as a nation has to secure its interests and has to secure the interests of our stakeholders, businesses and balance it with our sensitivities.”

Figure 1: US Annual Mineral Fuel Exports to India



Source: Semafor

China

Bloomberg [reports](#), “China has bought nearly a million tons of US soybeans, a move that ends a temporary pause and appears to signal commitment to a trade truce agreed late last month.”

- The report notes, “The purchases have reignited market optimism around the soybean trade between the two agricultural powerhouses, which was worth more than \$12 billion last year and will underpin any trade agreement.”

Philippines

Officials in the Philippines announced today that “More than \$1 billion of Philippine agricultural products will now face no “reciprocal” U.S. tariffs after President Donald Trump eliminated duties on many items to tackle cost of living pressures,” per [Nikkei](#).

- Nikkei notes, “The move means almost half of the Philippines' \$14.5 billion worth of exports to the U.S. will now enter free of tariffs after many industrial products, including semiconductors, escaped punitive tariffs imposed on other countries.”

Congressional Business

The House is IN

The Senate is IN

Committee Schedule –

- 10:00 ET 15:00 GMT: HOUSE Financial Services: The Future of Deposit Insurance: Exploring the Coverage, Costs, and Depositor Confidence
- 10:15 ET 15:15 GMT: HOUSE Budget Hearing: Oversight of the Congressional Budget Office – **CBO Director Phillip Swagel to testify**
- 14:30 ET 19:30 GMT: JOINT Economic Meeting: Hearings to examine frontier technologies, industrial efficiency, and pro-innovation policies.

Congressional Budget Office

The Director of the nonpartisan Congressional Budget Office, Phillip Swagel, will provide testimony to the House Budget Committee today at 10:15 ET 15:15 GMT.

- Politico notes, “The oversight hearing will be the first chance GOP lawmakers have to air their grievances over the agency’s analysis of their party’s megabill [the so-called One Big Beautiful Bill] since the legislation was enacted in July.”

The Associated Press [reported](#) in September that “Trump’s sweeping tariffs plan has posed challenges to the CBO’s standard models for assessing trade. So far, the CBO estimates the tariffs could reduce the national deficit by \$4 trillion over the next decade, helping to offset the deficit increases it projects will result from the Republicans’ big bill passed this year. “It’s a huge impact,” Swagel said.”

- Rep. Lloyd Smucker (R-PA), who is hoping to succeed retiring Rep. Jodey Arrington (R-TX) as Budget chair, told Politico: “There’s a lot of models or algorithms that go into how they come up with the numbers. And I think the more that can be open and transparent to everyone, the better we can understand how they’re reaching their conclusions.”

Jeffrey Epstein Files

The House of Representatives will vote today on a bill forcing the Department of Justice to release files related to disgraced financier Jeffrey Epstein. The vote comes after all House Democrats and four House Republicans signed a discharge petition, sidestepping the authority of House Speaker Mike Johnson (R-LA) to bring the bill to the floor.

- The bill, which will require a two-thirds majority due to a rule agreed yesterday, is expected to pass the House with overwhelming support after Trump dropped his objections to the bill.
- After a months-long effort by Trump and GOP leadership to block the vote, the White House has pivoted to endorsing the bill, with Trump going as far as to say he would

sign the bill. Trump pivot likely clears the path for the Senate to hold a vote, upending a prevailing view that the bill would die in the upper chamber.

- In both the House and the Senate, Democrats are expected to block moves from Johnson and Senate Majority Leader John Thune (R-SD) to pass the bills via unanimous consent, putting Republican lawmakers on the record if they oppose the measure.
- Punchbowl News notes, "GOP senators are frustrated with Trump's posture on this issue. Not only did Trump effectively prolong the Epstein story, he also dragged Senate Republicans — who have been able to largely avoid the drama while the focus was on the House — right into the mess."

While there has been sporadic pushback against some of Trump's agenda, including in recent tariff votes in the Senate and a refusal to 'terminate' the Senate filibuster to reopen the government, the episode is the first major Republican rebellion against Trump's presidency.

- Axios notes that, "The vote's inevitability led him to change tack, bless the vote — and look the weakest he's been since his inauguration." Axios adds, "Trump isn't a weak president. He wields unprecedented influence in his party, which controls Congress. The GOP base loves him. But today's vote will show that some laws of political physics still apply to the gravity-defying Trump..."

Whatever the outcome today, it is unlikely to unearth politically damaging revelations. As Punchbowl notes, "the legislation stipulates that the Justice Department can withhold documents if they "would jeopardize an active federal investigation or ongoing prosecution, provided that such withholding is narrowly tailored and temporary."

- Trump also announced that he has directed the DOJ to investigate prominent Democrats like Bill Clinton, who were named in documents, "to shift attention from messages in the trove that suggested the president knew far more about Mr. Epstein's abuse of underage girls than he previously acknowledged," per the [New York Times](#).

Redistricting

Trump yesterday [reiterated a threat](#) to support primary election challenges against Indiana Republicans who vote against drawing a new congressional map that could net the GOP two additional seats in 2026. If the move is blocked by the state's legislature, it could hand the initiative to a Democratic counter-move in Virginia.

- Trump wrote on Truth Social, "I will be strongly endorsing against any State Senator or House member from [Indiana] that votes against the Republican Party, and our Nation, by not allowing for Redistricting for Congressional seats..."
- Trump's comments come as a pair of favourable redistricting efforts in California and Utah threaten to tip the scales in favour of Democrats, after the GOP initiated a partisan redistricting struggle with an aggressively drawn Texas map.
- The New York Times noted last week, "Republicans have had an advantage in this year's redistricting wars because they control the redistricting process in states with more Democratic-held congressional seats. But this advantage is starting to look shaky - shaky enough that it's possible to imagine how Democrats could fight the

redistricting wars to a draw ahead of the 2026 midterms, and perhaps even win them by the 2028 election."

- According to Polymarket, Democrats have a 71% implied probability of flipping control of the House in 2026. That number is likely to rise if Indiana Republicans refuse to submit to a new map.

Ukraine War

Senator Lindsey Graham (R-SC) [wrote on X](#) yesterday that Trump has endorsed a Senate vote on his punitive Russia sanctions and tariff legislation. The announcement came after Trump told reporters he was open to the Senate considering the legislation.

- Graham said, *"I am very pleased that with President Trump's blessing, Congress will be moving on the overwhelmingly bipartisan Russia sanctions bill ... The legislation allows [Trump] to impose secondary sanctions and tariffs -- at his discretion -- on countries who continue to buy cheap Russian oil and gas ... This legislation is designed to give President Trump more flexibility and power to push Putin to the peace table by going after both Putin and countries like Iran that support him. I appreciate the strong bipartisan support for this legislation in both the House of Representatives and the Senate."*
- Graham added, *"President Trump's executive sanctions on the top two Russian oil companies have made a big difference. The Russia sanctions bill will continue the momentum to end this war honorably, justly and once and for all."*
- Graham's namechecking of Iran, rather than China and India – the two biggest buyers of Russian oil and gas – or Turkey and Hungary – NATO's primary buyers - suggests that Trump's implementation of the legislation could be narrower in scope than initially envisioned by the bill.

Politico [reports](#) that Finnish President Alexander Stubb - a close ally of Trump - said the US needs to push ahead with a new round of sanctions to cripple Russian industry and finally bring Vladimir Putin to the negotiating table.

- Stubb said Trump "either goes for carrot or for stick. He tried the carrot in Alaska and in his phone conversation with Putin. And when he realized that the Russians are not going to move and they're not interested in peace, he [Trump] went for stick. Right now we're in stick mode. The next step should be sanctions — the sanctions package in the [U.S.] Senate."

Ukrainian President Volodymyr Zelenskyy confirmed this morning that he would travel to Turkey on Wednesday, 19 November, to hold talks with officials and seek to "reinvigorate negotiations" with Russia. Reuters reports, according to a Turkish source, US Middle East envoy Steve Witkoff will travel to Turkey to join the talks with Zelenskyy.

- Kremlin spokesperson Dmitry Peskov [said](#) that Russia will not participate in the 19 November talk. However, Peskov noted that "Russia remains open to negotiations", and that its position is well known in Washington, Istanbul and Kyiv.
- Zelenskyy wrote on X, "We are preparing to reinvigorate negotiations, and we have developed solutions that we will propose to our partners. Doing everything possible to bring the end of the war closer is Ukraine's top priority. We are also working to restore POW exchanges and bring our prisoners of war home."

- The presence of Witkoff may not be viewed by Ukraine and its allies as indicative of a harder US push for Russian concessions. As Politico [noted](#) on 17 Nov, "EU officials have been aghast at Witkoff's lack of understanding of the complexities of the Russia-Ukraine war. One senior European official who requested anonymity to speak candidly about diplomatic matters said they have zero confidence that Witkoff can even relay messages between Moscow and Washington reliably and accurately."

Axios reports, "Russia and the US have discussed the possibility of conducting another prisoner exchange," according to Russian special envoy Kirill Dmitriev.

- Axios notes, "A US official confirmed that and said the U.S. side was receptive, but cautioned that nothing was imminent... At least eight Americans are in Russian prisons. Bringing detained Americans home is a priority for President Trump, and a swap could help as the Kremlin seeks to improve relations with his administration despite tensions over Ukraine."

Gaza

The United Nations Security Council voted yesterday in favour of Trump's peace plan for Gaza, providing a legal UN mandate for the Trump administration's plan to move past the ceasefire and rebuild Gaza. Notably, neither Russia nor China opted to use their veto on the vote.

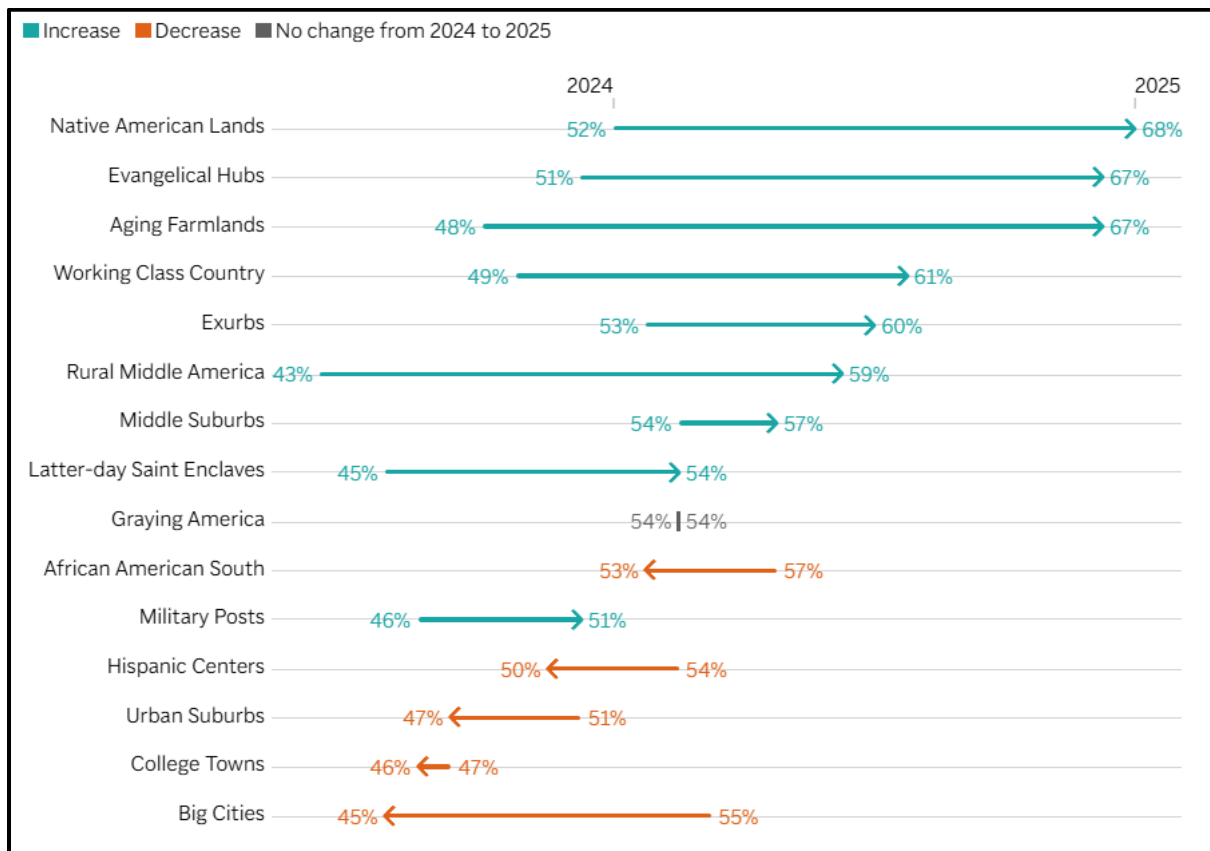
- The New York Times notes. "The resolution, which is also a major diplomatic victory for the Trump administration, calls for an International Stabilization Force to enter, demilitarize and govern Gaza. The proposal also envisions a "Board of Peace" to oversee the peace plan, though it does not clarify the composition of the board."
- Trump wrote on [Truth Social](#), "Congratulations to the World on the incredible Vote of the United Nations Security Council, just moments ago, acknowledging and endorsing the BOARD OF PEACE, which will be chaired by me, and include the most powerful and respected Leaders throughout the World."

Chart of the Day

According to a [new survey](#) from Ipsos' American Communities Project, "Pessimism about the country's future has risen in cities since last year, but rural America is more optimistic about what's ahead for the US."

- The survey report notes, "If one were to summarize the findings of the 2025 survey, it would be that the divisions in the country are more obvious than ever, particularly around social issues. But the American people, and the many communities they call home, seem united around the idea that the economy is at best uncertain and at worst sliding downhill."
- The survey notes, "This year found dramatic shifts in the community types about hope for the future of the country. Most of the community types that voted for Donald Trump saw big jumps in hopefulness, while types that did not vote for him saw smaller declines. Hispanic Centers, which voted for Trump, also saw declines."

Figure 2: "Percent of US adults who say they are hopeful about the future of the US over the next few years and live in..."



Source: AP/Ipsos

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