Involves Donald Trump

Gold bar and Rolex clock, then a lower tariff on Swiss goods

B Reported

The gifts and the tariff change are reported by Axios and Reuters. The trade framework itself was not opened here.

6 sources **1** primary record **5** with an archived copy

REACHED THE FAMILY

Nov 4, 2025

$130,000 estimated

Value of the one-kilogram gold bar alone (Axios). The Rolex desk clock's value was not reported. The White House says the gifts were accepted on behalf of Trump's presidential library. Separately, Trump's annual disclosure for 2025 lists a gift from Rolex of ten US Open tickets worth $25,000 (Part 9, gifts); it is not part of this amount.

FROM Swiss business delegation (MKS SA, Rolex) (company)

CHANNEL gifts accepted for the presidential library

OFFICIAL ACTION

Nov 14, 2025

U.S. cut its tariff on Swiss goods from 39% to 15% under a trade framework with Switzerland

AGENCY Office of the U.S. Trade Representative; President

The action is dated 10 days after the payment.

WHAT HAPPENED

On November 4, 2025, a delegation of Swiss business leaders met Trump in the Oval Office during tariff talks. Marwan Shakarchi, head of the gold refiner MKS, gave him a personalized one-kilogram gold bar stamped "45" and "47," worth a little over $130,000. Rolex chief Jean-Frédéric Dufour gave him a gold desk clock. Trump's disclosure covering 2025 also lists ten US Open tickets worth $25,000 from Rolex.

Ten days later, on November 14, the U.S. cut its tariff on Swiss goods from 39 percent to 15 percent, with Switzerland agreeing to lower trade barriers and its companies pledging U.S. investment.

White House officials say Trump accepted the gifts on behalf of his presidential library, which they say made them legal. Sen. Ron Wyden called it an apparent conflict of interest and asked the trade representative whether Swiss negotiators had mentioned the gifts. Swiss lawmakers asked prosecutors to review them under Swiss anti-bribery law. No outcome has been reported.

POTENTIAL VIOLATION

Apparent conflict of interest; possible constitutional violations (no clause specified). Swiss lawmakers asked prosecutors to review the gifts under Swiss anti-bribery law.

STATUTE OR CLAUSE	None cited
RAISED BY	Sen. Ron Wyden, ranking member, Senate Finance Committee (letter to USTR Jamieson Greer, January 2026)

This is a potential violation as described by the party named. No charge has been filed in this entry; the ledger does not call anything a crime below tier D.

THEIR RESPONSE

White House officials say the gifts were accepted on behalf of the presidential library, which made them legal. A source in the Swiss delegation said the gifts complied with the laws of both countries. On Oct 14, 2026 Helene Budliger Artieda, head of Switzerland's SECO, told Bloomberg at its New Economy Forum in New Delhi that the gifts were for the American people and not for Trump, were registered at the White House and involved nothing from the Swiss government, and that she was confident the givers stayed within the law; Bloomberg says a Swiss parliamentary report is expected in due course (Bloomberg via swissinfo).

SOURCES

Axios Nov 14, 2025 news
https://www.axios.com/2025/11/14/trump-swiss-gifts-gold-rolex
archived copy

Reuters (via Yahoo News) Jan 29, 2026 news
https://www.yahoo.com/news/articles/senior-us-democratic-lawmaker-asks-184548778.html
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First for Money (via Yahoo News), relaying Bloomberg Oct 15, 2026 news
Swiss Diplomat Clarifies Execs Giving Gifts to 'American People' Before Trade Deal
archived copy

Frontaliere Ticino Oct 14, 2026 news
Watch and gold bar for Trump, Seco: 'They were for the American people'
archived copy

U.S. Office of Government Ethics Jun 30, 2026 primary
Donald J. Trump OGE Form 278e, Annual 2025
archived copy
Read directly Oct 25, 2026 from the filing's text layer, opened in a browser on the editor's computer; Part 9, gifts (p. 847)

Bloomberg (via SWI swissinfo.ch) Oct 14, 2026 news
Rolex and Gold Were for US and Not Trump, Swiss Trade Chief Says
archive pending

Last verified Oct 31, 2026.

REACH CONGRESS

Committees with jurisdiction over this kind of action:

HOUSE Oversight and Government Reform, Ways and Means

SENATE Homeland Security and Governmental Affairs, Finance

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