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The United States and China have "agreed on the broad outline of a deal" to settle the issue of Chinese telecom equipment maker ZTE Corp, according to The Wall Street Journal.  
The US newspaper quoted people with knowledge of the matter as saying that details "are still being hammered out".  
If an agreement is reached, the US government will remove its ban on US companies selling components and software to ZTE, the report said.  
However, the possible relaxation of the ban will have to pass US national security reviews, it added.  
Also on Monday, US Treasury Secretary Steven Mnuchin told CNBC television that "the intent was not to put the company out of business".  
US Commerce Secretary Wilbur Ross, who oversees the ZTE case, was reportedly scheduled to travel to Beijing next week.  
ZTE declined to comment on Tuesday.  
Wei Shaojun, a microelectronics professor at Tsinghua University, said "If the ban is lifted, it will be good news for ZTE, its US suppliers and the global electronics industry as a whole".  
ZTE accounts for about 10 percent of the global telecom market and is the fourth-largest smartphone vendor in the US. US companies provide about 25 percent to 30 percent of components in ZTE's equipment.  
"The proper settlement of the crisis will ease a widespread concern that the incident would have a catastrophic result on ZTE's 80,000 employees as well as a string of its global industry partners," Wei said.  
Wei said that though ZTE may have to pay fines and reshuffle its management personnel, lifting the ban will give the Shenzhen-based company a crucial line back to operation.  
In April, the US Department of Commerce said it would impose a seven-year ban on ZTE's purchase of crucial US technologies, including chips, for violating terms of a sanctions settlement.  
The ban is the latest development in the US government's punishment of ZTE, after the company pleaded guilty last year to violating US laws. ZTE has already paid $890 million in fines and penalties.  
Wang Peng, vice-president of the China Center for Information Industry Development, a think tank affiliated with the Ministry of Industry and Information Technology, said the ZTE crisis underlines the importance of Chinese companies ramping up resources to develop crucial homegrown technologies.  
"Also, more efforts are needed to beef up risk-control capabilities and to hone corporate management philosophies and skills at Chinese companies," Wang said.

http://www.chinadaily.com.cn/a/201805/23/WS5b04a52ea3103f6866ee9f3e.html