

## **China to cut import tariffs on wide range of products**

Reuters, September 30, 2018

BEIJING (Reuters) - China will cut import tariffs on textile products and metals, including steel products, to 8.4 percent from 11.5 percent, effective Nov. 1, the finance ministry said on Sunday.

FILE PHOTO: An employee works next to molten iron at a steel mill in Dalian, Liaoning province, China July 17, 2018. REUTERS/Stringer

Beijing has pledged to take steps to increase imports this year amid rising tension with some of its biggest trade partners, such as the United States.

Earlier in July, China reduced import tariffs on a range of consumer items including apparel, cosmetics, home appliances, and fitness products to fulfil pledges to further open China's consumer market.

Import tariffs on wood and paper products, minerals and gemstones will be cut to 5.4 percent from 6.6 percent, the ministry also said in its statement.

Average import tariffs on over fifteen hundred products will be lowered to 7.8 percent from 10.5 percent, the ministry said.

"Reducing tariffs is conducive to promoting the balanced development of foreign trade and promoting a higher level of opening up to the outside world," the ministry said .

China's cabinet has announced plans to cut tariffs on machinery, electrical equipment and textile products beginning on Nov. 1, as the country braces for an escalating trade war with the United States.

The overall tariff level will be reduced to 7.5 percent in 2018 from 9.8 percent in 2017 as a result, the cabinet has said.

Reporting by Kevin Yao; Editing by David Goodman and Jane Merriman