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Ban targets processing trade items

By Jiang Wei (China Daily)
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China will ban almost 600 additional items from the processing trade in a bid to curb exports of low value-added products and lift businesses up the industrial chain.

Exports of 589 items will be banned in order to stop processing firms from importing raw materials and re-exporting finished products duty-free, according to a new Prohibited List for Processing Trade released on Monday by the Ministry of Commerce and the General Administration of Customs.

Some steel, petrochemical, aluminum and mineral products are among the list which will take effect from January 21, bringing the total number of prohibited items to 1,729.

The new blacklist follows a similar one in April this year, which banned processing trade of fuel oil and heavy diesel as well as some metals.

Given most items in the new ban are primary goods, the move aims to curb exports with low added value and low-end technologies, the commerce ministry said in a statement.

The ministry said it anticipates the ban will spur processing enterprises to develop into sectors with higher technologies and add more value to their finished products.

The list shows that the government is highlighting the protection of resources, too, said Mei Xinyu, a researcher with the Chinese Academy of International Trade and Economic Cooperation, a think tank affiliated to the commerce ministry.

He described the new list as "environment-oriented", as it contains items made from endangered animals or plants.

Many also entail polluting and energy-intensive chemical and steel products.

China previously encouraged processing as part of its export-led growth policy. But it is now trying to limit export industries that are energy-intensive, heavily polluting, or likely to cause trade frictions with other countries.

Processing trade increased 18.7 percent year-on-year to \$894.6 billion in the first 11 months, accounting for nearly half of the country's total imports and exports. It is also a major source of China's widening trade surplus.

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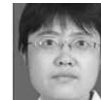


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