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## Export duties raised to save resources

By Xin Zhiming (China Daily)  
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The government will adjust the import and export duties on some products from January 1 to save domestic resources and ensure better trade balance.

Import duties on alumina, refined copper and coal will be removed, and the export taxes on some steel products, coking coal and coke will be raised, the Ministry of Finance said on Wednesday.

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The import duty on alumina is currently three percent, and the import tax on refined copper, two percent. Taxes on coal products range from three to six percent.

Also, the government will cut import tariff on gasoline, diesel and jet kerosene from two to one percent, a statement on the ministry's website said. The tariff on the two products was reduced from between five and six percent to two percent on November 1, 2006.

In addition, the three percent import tax on anthracite and coking coal will be lifted.

The export tax on semi-finished steel products will be raised to 25 percent, and that on some stainless steel, welded pipes and other steel products to 15 percent.

The export tariff on crude oil, however, will remain at five percent, the ministry said.

But analysts said the move might not have much impact on the country's surplus growth.

Mei Xinyu, a researcher with the Chinese Academy of International Trade and Economic Cooperation, affiliated to the Ministry of Commerce, said: "The move won't have a significant impact on China's trade surplus growth."

The country's trade surplus is expected to increase to more than \$250 billion for the whole of this year.

And it could touch \$300 billion next year, although its yearly growth will slow down significantly, analysts have said.

"The adjustment is basically aimed to facilitate the country's drive to save energy and resources," Zhang Peisen, a senior researcher with the taxation research institute, under the State Administration of Taxation, said.

China's exports include huge quantities of high energy-consuming products, which also pose a serious challenge to the country's environment, the analysts said.

"We should not export refined and finished products while increasing the pollution at home to make them," Mei said.

"The adjustment (to reduce trade surplus) should not be one-sided."

China Galaxy Securities chief economist Zuo Xiaolei said it is necessary for the country to adjust the duties and taxes because "many resources are not renewable and unlimited export will endanger China's economic sustainability".

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