

China to extend zero-tariff benefits to 16 LDCs

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China will extend zero-tariff benefits on close to 98 per cent of taxable items from 16 least developed countries (LDCs) including Cambodia, Rwanda, Togo, and Djibouti, Customs Tariff Commission of the State Council has said. The policy will come into effect on September 1. The benefits will gradually be extended to all LDCs that have diplomatic relations with China.

China aims to share market opportunities with these LDCs, push for growth and build a community with a shared future for all, Customs Tariff Commission of the State Council said in statement.

Last year, the country had announced its intentions to grant preferential tariff treatments to LDCs that have established diplomatic relations with it.