China to levy additional tariffs on $60 billion US imports

2018-08-03

By Zhong Nan and Jing Shuiyu |   
 chinadaily.com.cn |  
 Updated: 2018-08-03 20:19

China is ready to levy differentiated additional tariffs on about $60 billion of imports from the United States, if the latter further escalates trade frictions, the Customs Tariff Commission of the State Council announced late on Friday.  
China plans to slap additional tariffs on 5,207 categories of US products with four levels of tariff rates, namely 25 percent, 20 percent, 10 percent and 5 percent.  
These tariffs will become effective if the US further hinders the bilateral trade by renewing tariffs on more Chinese products, the commission said in a statement.  
The commission stressed that China will adopt the above countermeasures to defend its lawful rights and interests, and curb the escalation of trade friction, as well as minimize the impact on its domestic production and people's living.  
The announcement came after the Office of US Trade Representative announced earlier this week to consider increasing the proposed additional duty on $200 billion of Chinese products from 10 percent to 25 percent. The 25 percent duty, if implemented, would be applied to the proposed list of $200 billion of Chinese products previously announced on July 10.

http://www.chinadaily.com.cn/a/201808/03/WS5b644837a3100d951b8c889b.html