( The Chinese version shall prevail. )

**Review of China’s Foreign Trade in the First Three Quarters of 2019**

General Administration of Customs of the People’s Republic of China

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According to Customs statistics, China’s foreign trade volume in the first three quarters of 2019 arrived at RMB22.91 trillion, up by 2.8% year-on-year (similarly hereinafter). Exports rose by 5.2% to RMB12.48 trillion and imports dropped by 0.1% to RMB10.43 trillion. The trade surplus expanded by 44.2% to RMB2.05 trillion. In September, China’s foreign trade volume reached RMB2.78 trillion, down by 3.3%, exports down by 0.7% to RMB1.53 trillion and imports down by 6.2% to RMB1.25 trillion.

The foreign trade in the first three quarters was generally stable and steadily improved. The details are as follows.

**1. Ordinary trade became increasingly dominant.** It rose by 4.8% to RMB13.64 trillion, taking up 59.5% of the total trade, 1.1 percentage points higher than the previous year. Exports rose by 8.7% to RMB7.3 trillion and imports climbed by 0.7% to RMB6.34 trillion.

**2. Progress was made in new markets.** Trade with EU and ASEAN, China’s two biggest trading partners, reached RMB3.57 trillion and 3.14 trillion, with an increase of 8.6% and 11.5%, accounting for 15.6% and 13.7% of the total trade, respectively. Trade with the U.S. dropped 10.3% to RMB2.75 trillion. Trade with Japan rose slightly by 0.1% to RMB1.58 trillion. Trade with countries along the Belt and Road totaled RMB6.65 trillion, an increase of 9.5%, higher than the national overall growth rate by 6.7 percentage points, accounting for 29% of the total trade.

**3. The private sector gained more vitality.** Imports and exports of private enterprises grew by 10.4% to RMB9.69 trillion, accounting for 42.3% of the total trade, 2.9 percentage points higher than last year. Exports increased by 13% to RMB6.4 trillion, accounting for 51.3% of total exports. Imports grew by 5.9% to RMB 3.29 trillion, taking up 31.5% of total imports. Foreign-invested enterprises marked RMB9.22 trillion of foreign trade, down by 2.9%, accounting for 40.2% of the total trade. State-owned enterprises registered RMB3.93 trillion of foreign trade, a decrease of 0.7%.

**4. Trade development in different regions was more balanced.** Trade growth rate in 12 western provinces and municipalities was 11.8%, 9 percentage points higher than the overall trade; in 6 central provinces 12.4%, 9.6 percentage points higher than the overall trade; and in 10 eastern provinces 1.3%. Trade in 3 northeastern provinces went down by 1.8%.

**5. Exports of electro-mechanical products and labor-intensive products went up in tandem.** Electro-mechanical exports increased by 4.7% to RMB7.25 trillion, taking up 58.1% of total exports. Exports of electrical and electronic products and mechanical equipment reached RMB3.28 trillion and RMB2.1 trillion, up by 6.2% and 1.9%, respectively. Total exports of seven types of labor-intensive products such as textiles and clothing grew by 6.2% to RMB2.42 trillion, accounting for 19.4% of the overall exports.

**6. Imports of bulk commodities such as crude oil and coal increased, and imports of pork and beef grew significantly.** China imported 369 million tons of crude oil, up by 9.7%; 251 million tons of coal, up by 9.5%; 71.222 million tons of natural gas, up by 10%. China imported 784 million tons of iron ore, down by 2.4%; 64.511 million tons of soybeans, down by 7.9%. Pork and beef imports jumped by 43.6% and 53.4% to 1.326 million tons and 1.132 million tons, respectively.

Despite the year’s slowing global economic and trade growth and rising complexities in the global landscape, China’s foreign trade in the first three quarters kept growing and trade structure kept improving.

China Customs, guided by Xi Jinping’s Thoughts on Socialism with Chinese Characteristics for a New Era, will continue to uphold the spirits of the 19th CPC National Congress, the second and the third plenary sessions of the 19th CPC Central Committee. It will follow the guideline of “seeking progress in stability” and implement the requirements to “maintain stability in employment, finance, foreign trade, foreign capital, investment and expectations”. It will work hard continuously to improve the business environment at ports through customs reformative measures, promoting trade quality and serving national socioeconomic development.