

Voluntary Report – Voluntary - Public Distribution

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Report Name: Taiwan Temporarily Lowers Tariffs on Beef and Wheat

Country: Taiwan

Post: Taipei

Report Category: Agriculture in the News, Agricultural Situation, Livestock and Products, Grain and Feed, Agriculture in the Economy, Policy and Program Announcements

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Report Highlights:

On November 30, Taiwan announced that it will immediately lower tariffs on imported wheat and beef as a countermeasure against rising consumer prices, effective until March 31, 2022. The tariff on beef will be lowered from NTD 10/kg (USD 0.36/kg) to NTD 5/kg (USD 0.18/kg). The tariff on wheat, normally 6.5 percent, will be reduced to zero.

General Information:

On November 30, 2021, the government of Taiwan announced a series of measures intended to stabilize consumer prices amid rising inflation. Included among the list of measures were the reduction or elimination of tariffs for imported wheat and beef products, effective from December 1, 2021 until March 31, 2022.

The tariff on beef will be lowered from NTD 10/kg (USD 0.36/kg) to NTD 5/kg (USD 0.18/kg).

The tariff on wheat, normally 6.5 percent, will be reduced to zero.

According to Taiwan Council of Agriculture (COA) statistics, Taiwan imports upwards of 90 percent of its beef consumption and nearly all of its wheat used in the production of flour and food products.

In 2020, the United States exported around \$552 million of beef to Taiwan, which was the 6th largest market for U.S. beef and beef products.

In 2020, the United States exported approximately \$309 million of wheat to Taiwan, which was the 7th largest market for U.S. wheat.

Attachments:

No Attachments.