

China to reassess tariffs on Australian wine

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China has agreed to reassess the tariffs imposed on Australian wine. The wine sector and government are hopeful the market could reopen next year.

In a major breakthrough for Sino-Australian relations, China will take five months to review the tariffs of up to 220 per cent imposed on Australian wine.

As a result, Australia has agreed to suspend action in the World Trade Organisation.

Anthony Albanese, Prime Minister of Australia expressed hope that the review would lead to a drop in tariffs, calling it a turning point in the trade relationship between the two countries.

"We're very confident that this will result in, once again, Australian wine, a great product, being able to go to China, free of the tariffs which China has imposed," he said.

Albanese compared this review to a similar one launched by China earlier this year on barley, which resulted in the lifting of tariffs.

"We have agreed, on the issue of wine, for there to be a review of China's position on wine tariffs to be conducted over the next months, similar to how barley was developed," he said.

The announcement precedes Albanese's visit to Beijing in November, coinciding with the 50th anniversary of Gough Whitlam's visit to China.

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