

PUBLIC RECORD



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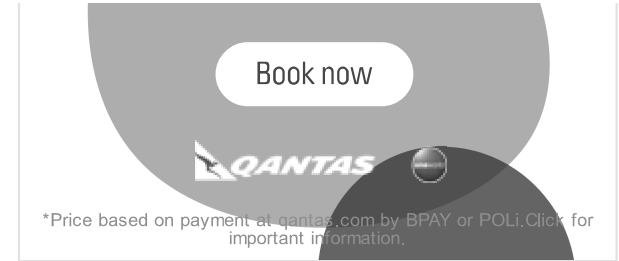
China will maintain tax rebate policy for steel exports



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An employee talks on his mobile phone near stacks of rebar at Shanxi Zhongsheng Iron and Steel in Fenyang, Shanxi Province, China, April 28, 2016. REUTERS/John Ruwitch



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China will maintain its tax rebate policy for steel exports as part of its efforts to help the sector tackle its longstanding overcapacity problems, the country's finance ministry said on Wednesday.

China will maintain tax rebate policy for steel exports

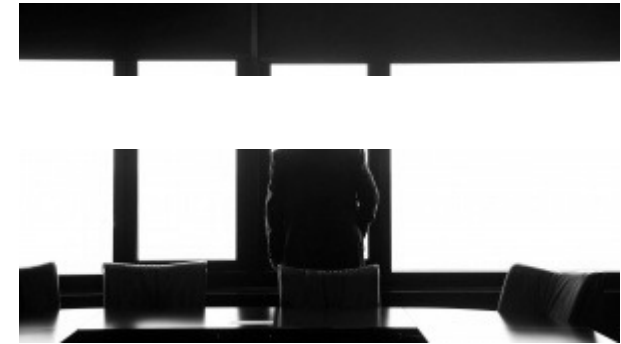
the sector, prompting growing anti-dumping complaints from foreign competitors.

The Ministry of Finance said in an announcement on its website that it would also maintain a low rate of value-added tax on coal in order to support the sector's restructuring efforts.

It added that China would use favorable tax policies to support mergers, debt restructuring and bankruptcies in the steel and coal sectors, which are currently in the middle of a campaign to close surplus capacity.

(Reporting by David Stanway)

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