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Australian Wool Innovation Limited

MEDIA RELEASE

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AWI welcomes effort on China FTA

Australian Wool innovation (AWI) welcomes today's announcement finalising the Free Trade Agreement between Australia and China.

In addition to the existing Tariff Rate Quota (287M kg on raw wool at 1%), the FTA delivers:

- A duty free (ie 0%) Country Specific Quota (CSQ) of 30M kg clean wool
- The CSQ is to increase by 5% compound pa over 8 years to 45M kg
- The FTA text includes:
  - Review process after 3 years to improve market access
  - Any non-tariff measures to be discussed and resolved by Joint Trade & Good Committee

AWI is the research, development and marketing (RD&M) organisation for the wool industry. Over the past decade AWI has worked with DFAT trade officials to ensure the interests of the wool industry are realised through this FTA, and other forums.

AWI would like acknowledge the years of hard work of scores of trade officials who have worked to achieve this outcome.

Background

- Wool is the 6th largest export industry to China, and the largest rural export industry.
- 75% of Australian raw wool is exported to China.
- Value of Australian wool exports to China in 2013 was $1.94B.

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