

China posts record trade surplus as foreign importers rush to beat tariffs

The \$99bn figure comes as data shows exports growing at fastest rate in 15 months while imports fell

China posted a record \$99bn (£76.4bn) trade surplus last month amid signs of importers bringing forward orders to beat higher tariffs on goods from the world's second biggest economy.

The latest official figures from Beijing showed exports growing at their fastest rate in 15 months, while the weakness of China's domestic economy resulted in falling imports.

The size of China's trade surplus was far bigger than the \$85bn expected by the financial markets and comes at a time of heightened concern in developed countries about Chinese exports.

Higher US tariffs on Chinese-made electric vehicles and other hi-tech products come into force on 1 August, while higher EU import duties on Chinese electric vehicles came into force earlier this month.

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