



Media Release

CONSUMERS CONTINUE TO BENEFIT FROM SUSPENSIONS OF COMMON EXTERNAL TARIFF

4 February, 2019: - Trinidad and Tobago through the Ministry of Trade and Industry has obtained approval for the renewal of suspensions of the Common External Tariff (CET) to reduce import duties on a number of products. Consumers of Trinidad and Tobago will continue to enjoy reduced prices due to the successful suspension of this tariff.

Approval was granted to apply a zero (0) % rate of duty (no taxes) on several commonly used consumer items such as dried salted Pollock, cheddar cheese, black tea, corned beef, canned fish, apple juice, active yeast, baby food, sulphonic acid, ear plugs/muffs, wellington boots, safety goggles, non-alloy steel, audio-compact discs, CCTV cameras, compact fluorescent lamps, motor spirit gasoline, lubricating oil base stock and hydraulic brake fluids. More specifically, approval was also granted to apply a 20% rate of duty on sunflower seed/safflower(soyabean) oil and to apply a 5% rate of duty on frozen french fries.

The Common External Tariff (CET) is a single tariff rate agreed to by all members of the CARICOM community on imports of a product from outside the CARICOM. Goods imported from third countries are subject to the duties listed in the CET but goods imported from CARICOM countries, certified to be of CARICOM origin do not generally attract these import duties. These CARICOM origin goods enjoy duty-free status, that is, they are not subject to customs import duty.

Approval was granted by the Forty-Seventh Meeting of the CARICOM Council for Trade and Economic Development (COTED) for the suspension of the CET on these items and was implemented nationally via Legal Notices Nos. 201 – 206 dated 31 December 2018 and Nos 16 -17 dated 17 January, 2019.