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China's imports from N. Korea slump in May after coal ban

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China's imports from North Korea dropped almost 32 percent in May to \$123.75 million from a year earlier, after the world's second-largest economy stopped buying coal from the regime in February in response to Pyongyang's nuclear program.

Shipments in the first five months of this year are down 10.7 percent to \$722.1 million, according to China Customs data released last Friday.

The slump came in the wake of Beijing's move in February to ban coal imports from Kim Jong Un's regime until end of the year, in compliance with United Nations Security Council resolutions over North Korea's nuclear program.

China, North Korea's main ally and trading partner, previously bought the commodity under exemptions that allowed trade for "livelihood" purposes. The sales accounted for more than 50 percent of North Korea's exports to China last year and about a fifth of its total trade, according to Yang Moo-jin, a professor at the University of North Korean Studies in Seoul.

China has backed the Kim dynasty since it took charge after the Korean War, in part to prevent having a US ally on its border. North Korea has accelerated its development of nuclear bombs and ballistic missiles since 2009, when it walked away from six-party talks involving the US, South Korea, China, Russia and Japan.

Still, China's exports to North Korea rose 33-percent year-on-year in May. China provides as much as 90 percent of the country's energy supplies, according to a December report from the Cato Institute.