

Anti-dumping duty imposed on Vietnam steel for five years

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India has imposed a five-year anti-dumping duty on hot-rolled flat products of alloy or non-alloy steel from Vietnam to protect domestic producers from unfairly priced imports.

The decision, notified by the Finance Ministry on Thursday, follows the final findings of the Directorate General of Trade Remedies (DGTR) on August 13, which concluded that Vietnamese exports were being dumped in India at prices below normal value, causing injury to the domestic steel industry.

"There is also a threat of further aggravated injury to the domestic industry, if anti-dumping duty is not imposed on import of subject goods from the subject country," the notification said.

According to the notification, Hoa Phat Dung Quat

Steel JSC has been exempted from the levy. All other Vietnamese producers and exporters will face an anti-dumping duty of \$121.55 per metric tonne on specified products. The same rate applies to goods exported from Vietnam by non-Vietnamese producers.

The duty covers hot-rolled flat products of alloy or non-alloy steel, not clad, plated, or coated, with a thickness of up to 25 millimetres and a width of up to 2,100 millimetres. These are classified under tariff headings 7208, 7211, 7225, and 7226. The notification specifies that the measure does not apply to stainless steel hot rolled flat products.

"The imposition of an anti-dumping duty on imports of hot-rolled steel coils from Vietnam is a timely and much-needed step for the domestic steel industry," said Naveen Jindal, President, Indian Steel Association.