

UK not to levy 4% countervailing duty on certain steel products

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The UK has agreed not to impose a 4 per cent countervailing duty (CVD) on certain Indian steel products, a move which would help domestic traders increase shipments, a senior government official said on Monday.

The UK's decision not to impose the CVD on Indian steel bars and rods follows bilateral meetings at the World Trade Organization (WTO) in Geneva. India's trade defence wing (TDW) has held bilateral meetings at WTO and argued

against the extension of CVD against Indian exporters.

TDW argued that there was no injury to the British domestic industry and requested the UK to reconsider imposition of the duty, the official said. "So the UK has agreed that no injury is being caused to their domestic industry and this 4 per cent duty would go away. It will help our exporters get greater market access there," the official said.

Similarly, India has successfully persuaded the US Department of Commerce to significantly reduce anti-dumping duty on certain Indian quartz surface products.