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Anti-dumping duty likely on China's steel

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The commerce ministry has recommended imposition of anti-dumping duty on imports of steel wire rods from China to protect the interest of domestic players from cheap in-bound shipments.

In its preliminary findings, the directorate general of anti-dumping and allied duties (DGAD) has recommended the duty.

DGAD has suggested that for certain Chinese companies, the duty should be the difference between the landed value of the steel products and \$499 per ton while for others, it should be the gap between the landed value and \$538 per ton.

The duty was recommended on imports of "wire rod of alloy or non-alloy steel", which is used in

many applications and sectors such as automotive components, welding electrodes, fasteners, including nuts and bolts, nails, railway sleepers, general engineering, binding wires for construction industry and armoured cables.

Steel Authority of India, Rashtriya Ispat Nigam, Usha Martin and JSW Steel had jointly filed the application to probe the dumping of these products from China.

In its findings, DGAD concluded that the product has been exported to India at "below the normal value" due to which "the domestic industry has suffered material injury".

"The authority recommends imposition of provisional anti-dumping duty... so as to remove the injury to the domestic industry," DGAD said in a notification.