

● ANTI-DUMPING CHECK

# EU raises duty on Chinese steel, angers Beijing

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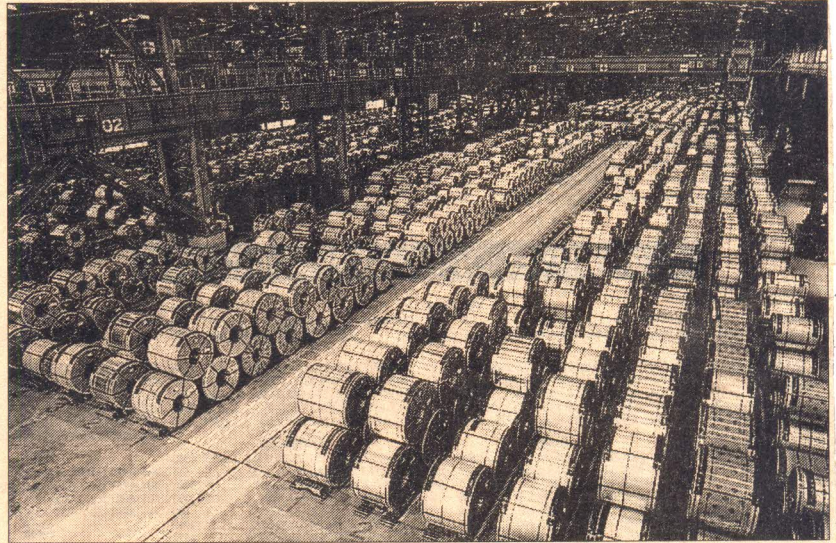
THE EUROPEAN COMMISSION said on Thursday it had set 'anti-dumping' duties on imports of hot-rolled flat steel products from China at a higher rate than those already in place, angering Beijing.

The Commission, acting on behalf of the 28 EU countries, set final duties of between 18.1 and 35.9% for five years for producers including Bengang Steel Plates, Handan Iron & Steel and Hesteel.

This compared with provisional rates imposed from October of 13.2 to 22.6% following a complaint lodged by European steel association Eurofer on behalf of EU producers ArcelorMittal, Tata Steel and ThyssenKrupp.

China's commerce ministry said it was highly concerned by the decision and urged the EU to 'correct its mistake', adding it would take 'necessary measures' to protect its companies.

The EU has already imposed duties on a wide range of steel grades to counter what EU steel producers say is a flood of steel sold



at a loss due to Chinese overcapacity.

China, the world's top producer and consumer of steel, said early last year it would shut as much as 150 million tonne of annual production capacity over the next five years, although capacity actually rose in 2016.

G20 governments recognised in September that steel overcapacity was a serious problem. China has said the problem is a global one.

The Commission said on Thursday that the measures should shield EU steel makers

from the effects of Chinese dumping.

The Commission also said that it had decided not to impose provisional duties on the same product from Brazil, Iran, Russia, Serbia and Ukraine, although the investigation of imports from these countries would continue for another six months.

"The decision not to impose provisional measures for imports from Brazil, Iran, Russia, Serbia and Ukraine does not prejudice the final outcome of that investigation," a Commission spokesman said.