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U.S. PRODUCERS OF STAINLESS STEEL SHEET AND STRIP APPLAUD ITC DECISIONS IN UNFAIR TRADE CASES ON IMPORTS FROM CHINA

(Washington, D.C.) (March 3, 2017) – The U.S. International Trade Commission (ITC) today issued a unanimous determination that the U.S. industry has been materially injured by unfairly traded imports of stainless steel sheet and strip from China. As a result, unfair trade orders will be issued by the U.S. Department of Commerce in the coming days imposing antidumping duties on imports from China ranging from 63.86 to 76.64 percent and countervailing duties ranging from 75.60 to 190.71 percent.

The ITC’s determination brings to a successful conclusion investigations that were initiated following the filing of antidumping and countervailing duty petitions in February 2016 on behalf of U.S. producers: AK Steel Corporation (NYSE: AKS), Allegheny Ludlum, LLC d/b/a ATI Flat Rolled Products, an Allegheny Technologies company (NYSE: ATI), North American Stainless, and Outokumpu Stainless USA, LLC.

“The U.S. producers applaud the International Trade Commission’s decision that imports of stainless steel sheet and strip from China are causing injury to the domestic industry,” said Kathleen W. Cannon of Kelley Drye & Warren LLP, counsel to the petitioners. “The Commission’s determination today is an important step in restoring fair competition in the U.S. marketplace and ensuring that U.S. imports of stainless steel sheet and strip from China are fairly traded.”

Imports of stainless steel sheet and strip from China increased by 133 percent between 2013 and 2015, receding from the U.S. market only after the trade case was filed. China was the largest supplier of imported stainless sheet and strip to the U.S. market in 2015, accounting for almost half of total U.S. imports of that product. Both domestic producers and purchasers reported that the surge in imports from China was driven by low import pricing that caused U.S. producers to lose significant sales.

Stainless steel sheet and strip is a flat-rolled alloy steel containing, by weight, 1.2 percent or less of carbon and 10.5 percent or more of chromium, with or without other elements. Stainless steel sheet and strip is used in consumer and industrial applications where the corrosion resistance, heat resistance, or design characteristics of stainless steel are required.

The petitioners are represented in these actions by Kathleen W. Cannon, David A. Hartquist, John M. Herrmann, and Grace W. Kim of the law firm Kelley Drye & Warren LLP.