

NEWS RELEASE

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U.S. Stainless Steel Bar Producers Encouraged by the Department of Commerce's Initiation of a Changed Circumstances Review Concerning Two Indian Producers – Viraj Profiles and Venus Wire

(Washington, D.C.) (Dec. 16, 2016) – The U.S. Department of Commerce today announced the initiation of its changed circumstances review to determine whether two Indian producers, Viraj Profiles Ltd. (“Viraj”) and Venus Wire Industries Pvt. Ltd., including its affiliates Hindustan Inox, Precision Metals and Sieves Manufacturers (India) Pvt. Ltd. (collectively, “Venus Wire’s”) should be reinstated back under the existing antidumping duty order on stainless steel bar from India. The original antidumping duty order went into effect on February 21, 1995. The estimated margins of dumping range from 9.27 to 45.98 percent for Viraj and from 26.59 to 43.55 percent for Venus Wire.

The changed circumstances review was filed on September 29, 2016 on behalf of seven U.S. stainless steel bar producers. The U.S. producers alleged that following Viraj Profiles revocation from the order in 2004 and Venus Wire’s revocation from the order in 2011, those companies have resumed dumping their stainless steel bar into the United States. Under U.S. law, any company that has an order conditionally revoked may be reinstated under an existing order if the Commerce Department finds that the company has resumed dumping following revocation.

“The domestic producers applaud the Commerce Department’s initiation of the changed circumstances review. We believe the evidence gathered by the Commerce Department will demonstrate that both Viraj and Venus Wire have resumed dumping stainless steel bar into the U.S. market following revocation and that both companies should no longer be entitled to benefit from their conditional revocation from coverage under the antidumping duty order,” stated Larry Lasoff, counsel for the domestic producers. “The initiation of the review by the Commerce Department brings us one step closer to ensure that the dumping practices by Viraj Profiles and Venus Wire are properly addressed and to restore the effectiveness of the antidumping duty order that the domestic producers have fought so hard to keep in place.”

Petitioning companies: The petitioning companies are Carpenter Technology Corporation; Crucible Industries LLC; Electralloy, a Division of G.O. Carlson, Inc.; North American Stainless; Outokumpu Stainless Bar, Inc; Universal Stainless & Alloy Products, Inc.; and Valbruna Slater Stainless, Inc. and are represented by David A. Hartquist, Laurence J. Lasoff, R. Alan Luberd, and Grace Kim of Kelley Drye & Warren LLP.

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