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EU extends quotas for another year, includes Vietnam in HDG quota

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The European Commission (EC) has announced the extension of the EU's safeguard measures encompassing 26 steel product categories until June 30, 2024, and has decided to increase the level of the tariff-rate quotas for all product categories by four percent for the period July 1, 2022 to June 30, 2023, and July 1, 2023 to June 30, 2024.

The commission has also decided to include Vietnam, which was exempted from the safeguard measures, in the other countries' quota for hot dip galvanized (galvanized), effective from July 1, 2022. However, the quota volume will not be changed, except for the four percent increase in general. Therefore, suppliers under the other countries such as Turkey will be competing with Vietnam in terms of the volumes to the EU.

According to the EUROFER statistics, the EU imported 979,205 mt of HDG from Vietnam in 2021. The EU is expected to import 1,349,692 mt of HDG from Vietnam in 2022, taking into account the data up to now.

Meanwhile, the EC concluded that the replacement of the US Section 232 measures with tariff-rate quotas has not had any effect on the EU safeguard measure which would require an adjustment.

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