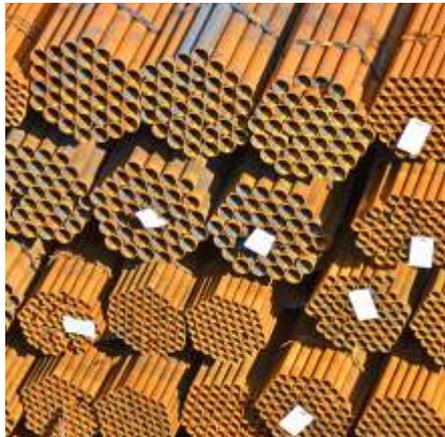


U.S. Slaps Countervailing Duties on Turkish Steel Pipe

U.S. regulators have agreed to slap countervailing duties of up to 7.69 percent on heavy-walled rectangular welded carbon steel pipes and tubes from Turkey, according to a preliminary ruling.

The U.S. Commerce Department calculated a preliminary subsidy rate of 7.69 percent on MMZ Onur Boru Profil uretim San Ve Tic. A.S. and 1.35 percent for Ozdemir Boru Profil San ve Tic. Ltd Sti, it said. All other producers and exporters in Turkey will be assigned a rate of 4.39 percent. A final Commerce ruling will be made on or around May 2, with the U.S.



International Trade Commission making a final decision on June 16.

The news comes after regulators found reasonable evidence U.S. producers of steel pipes and tubes have been injured by imports from South Korea, Mexico, and Turkey.

The complaint was lodged on behalf of Atlas Tube, a division of JMC Steel Group; Bull Moose Tube Company; EXLTUBE; Hannibal Industries, Inc; Independence Tube Corporation; Maruichi American Corporation, a subsidiary of Maruichi Steel Tube Ltd; Searing Industries; Southland Tube and Vest Inc.

Al Ghurair Iron & Steel to Complete Expansion in 2016



about 450,000 tons at present. While AGIS meets with 200,000 tons of demand, the remaining is met by imports mainly from China & India in the region. However, AGIS is trying to capture a major market share with its present expansion projects and thus become a leading Galvanized steel supplier in the region.

When asked about the competition in the form of new galvanized steel mill, United Iron & Steel Company (UICS), Abu was happy to welcome the competition and said that, "We don't think this will be a threat to us as UICS will have the same amount of opportunities and challenges we have. In fact, our nearly decade old presence will be beneficial to us, but nevertheless we are not going to rest on our laurels and will strive for excellence to promote healthy competition in the market."

Speaking about increasing cheap imports from China, he dismissed any threat citing inferior quality products and his quality conscious customer base. He said, "AGIS is not targeting the segment who are looking for cheap quality. Our products are for companies

to obvious reasons. The Galvanized Steel of AGIS is EQM certified and complies with the latest lead free norms of the ASTM standards.

In the short-term, Abu wants to see AGIS completes the expansion projects and focus on the profitability of the company, as it is important to their future plans. AGIS is planning to diversify their portfolio by entering into value-added steel segment in the long term and is striving to become a leading Galvanized steel supplier in the region and a quality brand on which the regional market can rely on. Consequent to the addition of the skin pass mill in its current CGL in 2014,

AGIS has been supplying skin passed GI as a substrate for the PPGI industry in the region.

Commenting on the present market situation globally, he said, "There is uncertainty and panic in the market because of the ever falling steel prices, and nobody knows if the present price levels have reached to the bottom." He recommends that the Steel Fraternity stick to the fundamentals to insulate themselves during such bumps.

Al Ghurair Iron & Steel (AGIS) is positioned as the first and only steel plant manufacturing Cold Rolled & Galvanized Steel. It is a joint venture of Al Ghurair Group and Nippon Steel & Sumitomo Metal Corporation. The affiliation with largest steelmakers and ambitious leadership, Al Ghurair Iron & Steel has adopted state of the art technology to cater the Middle East steel market. At present, AGIS has the capability to produce 200,000 tons of Galvanized Steel,

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