

22 June 2017  
Ref: ASL/PSX/0050/2017

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**SUBJECT: MATERIAL INFORMATION**

Dear Sir,


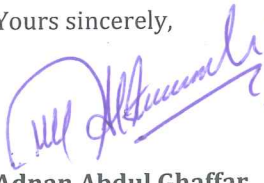
In accordance with Section 96 of the Securities Act, 2015 (Formerly Section 15D of the Securities & Exchange Ordinance, 1969) and Clause 5.19.13(c) (Code of Corporate Governance) of the Rule Book of the Pakistan Stock Exchange Limited ("Exchange"), we hereby convey the following information:

M/s. Amreli Steels Limited being a party with other producers of Continuous Casting Steel Billets ("CC Billets") lodged an application with the National Tariff Commission of Pakistan ("the Commission") under Anti-Dumping Duties Act, 2015 ("the Act") against dumping of CC Billets originating in and/or exported from the People's Republic of China ("China") into Pakistan that has caused and is threatening to cause material injury to the domestic industry manufacturing CC Billets.

The Commission after investigation in accordance with the provisions of the Act and the Anti-Dumping Duties Rules, 2001 has finally determined that CC Billets have been imported into Pakistan at dumped prices and the domestic industry suffered material injury on significant increase in volume of dumped imports. Therefore, the Commission pursuant to the powers conferred upon it under section 50 of the Act has decided to impose definitive anti-dumping duty of 24.04% on CC Billets imported from China for a period of five years effective from 22 June 2017. CC Billets imported from other sources (other than China) shall not be subject to the definitive anti-dumping duty.

The above information may kindly be disseminated amongst the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,



**Adnan Abdul Ghaffar**  
Company Secretary

Encl:  
News cutting from The Express Tribune's publication dated 22 June 2017

ADC No. 36/2015/NTC/CCB  
Government of Pakistan

# NATIONAL TARIFF COMMISSION

## Notice of Final Determination and Levy of Definitive Antidumping Duty on Dumped Imports of Continuous Casting (Steel) Billets into Pakistan Originating in and/or Exported from the People's Republic of China

The National Tariff Commission (the "Commission") initiated an antidumping investigation on August 05, 2015 under Section 23 of the Anti-Dumping Duties Act, 2015 (the "Act") concerning dumping of the Continuous Casting (Steel) Billets ("CC Billets") originating in and/or exported from the People's Republic of China ("China") into Pakistan and material injury caused by such dumped imports to the domestic industry manufacturing CC Billets. The application for this investigation was lodged by M/s Amreli Steels Limited Karachi, M/s Agha Steel Industries, Ltd. Karachi and M/s ASG Metals Ltd. Karachi (the "Applicants"). The Applicants are producers of CC Billets. The Commission after investigation in accordance with the provisions of the Act and the Anti-Dumping Duties Rules, 2001 (the "Rules") had made final determination in this case on February 3, 2017, however results of the investigation and decision of the Commission was not disclosed keeping in view interim order of the honourable Sindh High Court in suit no. 1661 of 2015. The Sindh High Court has dismissed suit No. 1661 of 2015 on June 2, 2017. Thus, the Commission has determined as follows in this case:

### Investigated Product:

The investigated product is C.C. Billets originating in and/or exported from China to Pakistan. It is a semi-finished product of iron and non-alloy steel, and alloy steel. Billets are used by the re-rolling mills in production of Steel Bars, Wire Rods, Beams, Channels and T-iron etc. It is imported under Pakistan Customs Tariff (PCT) Heading Nos. 7207.1110, 7207.1190, 7207.1210, 7207.1290, 7207.1910, 7207.1920, 7207.1990, 7207.2010, 7207.2020, 7207.2090, 7224.1000, and 7224.9000..

### Period of Investigation ("POI"):

For investigation of dumping: From April 1, 2014 to March 31, 2015  
For investigation of injury: From April 1, 2012 to March 31, 2015

**Determination of Dumping:** The Commission has not received any information from any of the exporter/ foreign producer in this investigation. Therefore, dumping margin for all exporters of investigated product imported from China is determined on the basis of best information available in terms of Section 32 of the Act. The definitive dumping margin expressed as percentage of weighted average adjusted export price works out 27.17 percent.

**Injury to the Domestic Industry:** The Commission has determined that the domestic industry suffered material injury on significant increase in volume of dumped imports, significant price undercutting by the dumped imports, decline in market share, decline in sales, decline in return on Investment, negative effects on; inventories, profits, employment, and magnitude of the dumping margin.

**Imposition of Definitive Anti-dumping Duty:** In reaching this affirmative final determination, the Commission is satisfied that the investigated product has been imported into Pakistan at dumped prices. This has caused material injury to domestic industry during the POI. Therefore, the Commission, pursuant to the powers conferred upon it under Section 50 of the Act has decided to impose definitive anti-dumping duty of 24.04% on CC Billets imported from China for a period of five years effective from June 22, 2017. The anti-dumping duty rate are determined on C&F value in *ad valorem* terms.

CC Billets imported from other sources (other than China) shall not be subject to the definitive antidumping duty. Further, in accordance with Section 51(1)(e) of the Act, antidumping duty will not be levied on imports of the investigated product that are to be used as inputs in products destined solely for exports and are covered under any scheme exempting customs duty for exports under the Customs Act, 1969

**Further Information:** A non-confidential version of the report on final determination is placed on public file established and maintained by the Commission. It is also posted on the Commission's website: [www.ntc.gov.pk](http://www.ntc.gov.pk). The public file is available to the interested parties registered with the Commission for the purposes of this investigation for review and copying at the office of the Commission from Monday to Thursday between 1100 hrs to 1300 hrs.

**Authority under Law:** This notice is published pursuant to Section 39 of the Act by order of the Commission.

(Ali Muhammad Shah)  
Secretary  
June 22, 2017