



CHINA KEEPS EXPORT DUTY ON SEMIS, LONG STEEL PRODUCTS UNCHANGED FOR 2015

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China on Tuesday retained taxes on the export of iron, semi-finished and long steel products into 2015, in keeping with its broader strategy of curbing output of low value-added goods for sale abroad.

The export tax on iron and steel granules and powders, blooms, billet and slab was kept at 25%, China's finance ministry said in a statement on its website.

The duty on rebar and wire rod has also been kept at 15%, it said. The HS Codes of the products are 72142000 for rebar and 72139100 and 72139900 for wire rod of different diameters.

No announcement was made, however, on the much-speculated topic of export tax rebates on boron-added steel, which many in the market are anticipating would be removed in January.

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Chinese steelmakers, which would face higher costs from a removal of the rebate, had sought to lobby the authorities to end export taxes on non-boron added steel to balance out the impact of the former, although the idea has faced resistance, an industry observer told Platts.

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