

## **Global Trade News Alert**

### **EU launches safeguard investigation on imports of steel products**

On 26 March 2018, the European Commission initiated *ex officio* a safeguard investigation that may result in the imposition of tariffs or quotas on imports of a broad range of steel products into the EU.

The investigation has been formally justified by the increase in imports of steel products in the recent past in the context of global overcapacity in steel-making and trade measures adopted by several non-EU countries over the last few years. However, the recent decision of the US to impose additional tariffs on steel and aluminum seems to be an important factor underlying the Commission's initiative. This could raise questions about the compatibility of the EU action with World Trade Organization rules.

The investigation covers 26 product categories comprising non-alloy or alloy steel, stainless steel, grain-oriented steel in the form of sheets, plates, bars, light sections, rebars, wire rods, angles and shapes, tubes and pipes, railway material, hollow sections, gas pipes, etc. More than 250 classifications in chapters 72 and 73 of the Harmonized Tariff System are potentially affected.

Provisional measures (that may not exceed 200 days) are expected in the coming weeks. The European Commission has implementing powers when circumstances are considered critical and immediate action is deemed necessary. Definitive measures may be adopted after the investigation report is finalized; the report is expected to be issued approximately nine months from the time the investigation was launched.

Companies affected by such measures, traders, users, and trade associations should consider registering for and cooperating with the investigation. Registration allows

companies to request a hearing and make their views known to the investigating authorities. Registration is open until **10 April 2018**.

Deloitte's Global Trade Advisory specialists have hands-on experience in trade defence matters and are part of a global network of professionals who can provide specialised assistance to companies seeking to defend their interests in such cases.

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