

MEDIA RELEASE



BlueScope Steel Limited
ABN 16 000 011 058
Level 11, 120 Collins Street
Melbourne VIC 3000
AUSTRALIA
P +61 3 9666 4000
www.bluescope.com

Date: 13 September 2017

Release Time: Immediate

ANTI-DUMPING AMENDMENTS REMOVE 'GET OUT OF JAIL FREE' CARD

BlueScope welcomes today's announcement by the Federal Government that it will legislate to close a key gap in Australia's anti-dumping laws, which has allowed some exporters to recommence dumping of steel into the Australian market. This amendment brings Australia more closely into line with the anti-dumping rules of other comparable jurisdictions and will help ensure Australian manufacturers have access to timely and effective redress from injurious dumping, in line with Australia's WTO rights and obligations, thereby helping to support local jobs and investment.

In Australia, dumping duties are normally imposed for a period of five years. However, exporters who have been found to be dumping and had dumping duties imposed on them, can withdraw from the market for 12 months and apply for an annual review, which – under current legislation – results in them automatically having their dumping duties reduced to zero.

"We believe some exporters have been gaming the annual review process, allowing them to obtain a 'get out of jail free' card and recommence dumping before the five years expires," said Paul O'Malley, BlueScope's Managing Director and CEO.

"Once an annual review has been conducted, injured domestic manufacturers are unable to apply for new dumping measures for a further 12 months.

"The *Customs Amendment (Anti-Dumping Measures) Bill 2017*, introduced to the House of Representatives today, will provide the Anti-Dumping Commission with a fairer methodology to determine export prices, and therefore dumping measures, for exporters who have not exported goods during the 12 month period of an annual review.

"We are very pleased that Assistant Minister Laundy and the Government have recognised this gap in the system and are moving promptly to close it," said Mr O'Malley.

BLUESCOPE MEDIA CONTACT:

Michael Reay

Manager Corporate Affairs

M +61 (0) 437 862 472

E Michael.Reay@bluescope.com