TRA initiates review to adjust steel tariff rate quotas

News story

The Trade Remedies Authority has initiated a Tariff Rate Quota (TRQ) review into quotas on some categories of steel products which are imported into the UK.



Following changes to UK government trade statistics, the Trade Remedies
Authority (TRA) has today initiated a Tariff Rate Quota (TRQ) review into quotas on some categories of steel products which are imported into the UK and are subject to a safeguard trade remedy measure. This review follows from HMRC revising the underlying trade figures on which the TRA based its original calculations. TRQs specify how much of a product a company can import before they need to pay higher tariffs on the imports.

The steel products affected by the review are metallic coated sheets, organic coated sheets and rail materials. You can find out more about this review on the TRA's <u>public file</u>.

HMRC data correction

The tariff rate quota which the TRA recommended for trade remedy measures on imports of these products was based on incorrect statistics published by HMRC. HMRC has now issued corrected figures for the data on which the TRA based its calculations. The TRA is therefore reviewing the quotas in order to adjust the quotas as soon as is practicable.

The public notice will give the proposed revised TRQs. Businesses that may be affected will have seven days from publication of the Notice of Initiation to register their interest on the TRA's online case platform and can comment within 14 days.

Background information

The TRA has been reviewing a safeguard trade remedy measure on imports of steel, one of a number of measures inherited when the UK left the European Union. On 3 June 2021, the TRA made a recommendation to the Secretary of State recommending which categories of steel product should still be covered by the measures and which should not and providing new TRQs.

A number of parties to the case subsequently applied to the TRA to reconsider its original decision. Some of the applications were made due to the incorrect HMRC figures and this is being addressed via this TRQ review.

The main reconsideration is currently under way and the TRA will announce its conclusions separately.

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