TRA to reconsider findings of steel safeguard transition review

Press release

TRA has initiated a reconsideration of its recommendation to the Secretary of State with regards to the UK transition review of the steel safeguard measure.



The <u>Trade Remedies Authority</u> has today (Tuesday 7 Sept) <u>initiated a reconsideration</u> of its recommendation to the Secretary of State for International Trade with regards to the <u>UK transition review of the steel safeguard measure</u>. This follows eight submissions from UK and overseas industry requesting that the TRA reconsider its recommendation.

Reconsiderations are an established part of the UK's trade remedies regime. This ensures businesses can continue to make their case once a decision that affects them has been made. At the end of the reconsideration process, the TRA will reach a reconsidered decision, either upholding or varying its recommendation, and will notify this to the Secretary of State for International Trade. The TRA anticipates it will take several months to complete the reconsideration review.

The TRA's recommendation on safeguard measures for steel

In June 2021, the <u>TRA recommended extending the UK's steel safeguard measure across 10 product categories for three years and revoking the measure on nine product categories</u>. This recommendation was accepted by the Secretary of State for International Trade, who also provided for a 12-month extension of the current protections for five of the nine product categories originally recommended for revocation.

The reconsideration process

Following the Secretary of State for International Trade's decision, the TRA received submissions from five domestic steel producers and three submissions from importers and UK manufacturers asking the TRA to reconsider the original recommendation. The steel producers argue that the TRA's recommendation should have extended protection to more categories of steel products. The importers and UK manufacturers contend that fewer steel categories should have protections maintained.

The TRA's reconsideration will cover the same remit as the original transition review. It will consider, within the rules set in the UK's safeguard regulatory framework and the underlying World Trade Organisation obligations, whether the TRA recommendation was correct. The TRA will review all relevant material including additional information provided by interested parties.

Background

The Trade Remedies Authority and the UK's trade remedies regime

- <u>The Trade Remedies Authority</u> is the UK body that investigates whether new trade remedy measures are needed to counter unfair import practices and unforeseen surges of imports.
- Safeguard measures address unforeseen surges of imports which injure domestic producers they are one of the three types of trade remedies measures allowed by the World Trade Organisation (WTO). The other two are anti-dumping measures, which counter 'dumping' (sale below the home market value); and countervailing measures, which address the effects of imports of subsidised goods.
- The UK trade remedies regime is set by the Taxation (Cross-Border Trade) Act 2018 and the Trade Act 2021, which operationalise the World Trade Organisation (WTO) agreements covering trade remedies.

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