
Vietnam plans to up export duty on billet

Wednesday, 25 Jun, 2008

According to a local Vietnamese newspaper, the Ministry of Industry and Trade of Vietnam is planning to persuade the government to raise its export tax to secure domestic production of steel billet.

The move is due to domestic producers exporting the extremely important billet to South Korea, Malaysia and Thailand, at a level reaching 100,000 tons. In addition, it has caused domestic projects to fall behind schedule.

The demand for billet in this country is estimated to be around 4 million tons in 2008 and Vietnam Steel Association worries that the export of steel billet might result in shortages for the domestic market.

(Sourced from YIEH.com)

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