
Vietnam to double steel export duty to 20% - Report

Tuesday, 05 Aug, 2008

Vietnam News Agency reported that Vietnam will double the export duty on steel to 20% from Aug 10th 2008 to limit overseas sales of the product. The new duty will replace the current 10% tax and be imposed on steel billets and finished products.

Vietnam finance ministry said that raising the duty this time is to limit the wave of steel exports by many enterprises.

Vietnam is a minor steel exporter and relies on the import of steel billets, mainly from China.

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