
China is likely to adjust steel export rebate rate again

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Rumor goes that files on how to adjust export rebate for steel has been submitted to related department for approval. However, it remains unknown whether or when the policy will be put into force.

It is learnt that is Beijing is going to scrap export rebates for 72 prefixed steel products, while those materials with boron would be imposed a 15% export tariff. They also suggest an increase of 5% for stainless steel to 10%.

Main items affected will be CRC, HDG, PPGI, alloyed steel, stainless steel and silicon steel.

(Source: Shanghai Stocks)

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