

ADVERTISEMENT


**THE ECONOMIC TIMES**
**News By Industry**
 News  Stock Quote  
 Type Company Name

Home News Markets IPO Personal Finance Tech Jobs Opinion Features Environment Budget 2012 Blogs ET NOW

News By Industry | News By Company | Economy | Politics/Nation | International Business | Emerging Businesses | NRI

Auto Banking/Finance Cons. Products Energy Ind'l Goods/Svs Healthcare/Biotech Jobs Services Media/Entertainment ET Cetera Telecom Transportation Education

You are here: Home &gt; Collections &gt; Export Performance

Ads by Google

### Pipe Plugs, All Types

Most Pressure, Chemical, Temps Standard and Custom Configurations

[www.petersenproducts.com](http://www.petersenproducts.com)

### Stainless Steel Castings

2 grams to 110 pounds Highest Quality - Rapid Turnaround

[www.SpokaneIndustries.com](http://www.SpokaneIndustries.com)


#### Welspun Corp Ltd.

BSE	NSE
<b>128.65 ▼</b>	<b>128.15 ▼</b>
-3.92 % -5.25	-4.54 % -6.10
Vol: 2095 shares traded	Vol: 7843 shares traded

[Prices](#) | [Financials](#) | [Company Info](#) | [Reports](#)

#### RELATED ARTICLES

[India to demand removal of US countervailing duties on steel](#)  
 January 5, 2012

[India blamed for hurting US paper industry through export...](#)  
 February 17, 2006

[Long-term investors can bet on Welspun Corp](#)  
 October 18, 2010

#### IN-DEPTH COVERAGE

[Export Performance](#)

## Welspun says US duty on steel pipes will not impact it

PTI Mar 28, 2012, 04:18PM IST

 0  
 Tweet

Your page is blocked due to a

Tags: Welspun Corp Ltd. | Welspun | Vietnam | US duty on steel pipes | Steel pipes | Commerce Department

 MUMBAI: Leading steel pipe manufacturer [Welspun Corp](#) today said it will not be impacted by the US move to slap countervailing duty of 286 per cent on certain [steel pipes](#) from India.

 The proposal to impose duty was announced yesterday by the US Commerce Department, which made its preliminary findings public on imports of non-API circular welded standard pipes of 16 inches and below diameter from India and other countries like [Vietnam](#), Oman and UAE.

Ads by Google

### China Supplier

Connect with suppliers &amp; exporters from China &amp; Asia. Free Service.

[www.hktcd.com](http://www.hktcd.com)

### Import From China?

Inquire for Lower Prices in China Contact Quality Manufacturers Now

[www.GlobalMarket.com](http://www.GlobalMarket.com)

Following the news, shares of the company were down by 3.02 per cent at Rs 134.70 apiece on the BSE in afternoon trade.

In 2011, Indian manufacturers exported 65,000 tonnes of such pipes, amounting to USD 64.57 million, it said, adding that the proposal is subject to final determinations in August.

 In a statement, [Welspun](#) said, "It may be noted that the company is not exporting any product under these category to US and thus shall have no impact on its Indian operations."

It added that the proposed move will help Welspun in the coming days as it is setting an ERW pipe plant of 1,75,000 tonnes and coating unit in Arkansas state of the US at an investment of USD 65 million.

"This plant is targeted for commissioning by March, 2013 and likely to ramp up to optimal utilisation in FY'14. This measure by US to protect domestic industry will help Welspun in coming days and shall have a positive impact," the BK Goenka-promoted firm said.

 As per the findings of US [Commerce Department](#) on countervailing duty (CVD) investigations of imports of such pipes, "Indian and Vietnamese producers/exporters have received countervailable subsidies of 285.95 per cent, and 0.04 to 8.06 per cent, respectively."

According to it, "countervailable subsidies are financial assistance from foreign governments that benefit the production of goods from foreign companies and are limited to specific enterprises or industries, or are contingent either upon export performance or upon the use of domestic goods over imported goods."

Ads by Google

### Manufacturers of MS bars

Mild steel angles, wires, beams Hot rolled steel products and more

[www.fortran.in](http://www.fortran.in)

### Sheet Suppliers

Find listings of all manufactureres Sheet Suppliers now.

[tradeget.com/construction](http://tradeget.com/construction)

[Budget 2012 at ET: Budget 2012](#) | [Union Budget](#) | [Rail Budget 2012](#) | [Budget News](#)

## FEATURED ARTICLES



Mahindra XUV 500 launched at a starting price of Rs 10.8 lakh



Apple's iPad 3: What to expect on March 7



How to choose the best infrastructure bonds this tax-saving season

**More:**

Corporation Bank to hire 1,000 people by September

WishTel to bid for Aakash 2; launches tablet at Rs 4,000 - Rs 5,500

IBPS to conduct common recruitment test for RRBs

How to choose the best infrastructure bonds this tax-saving season

Jeevan Saral vs recurring deposit: what's good, what's bad

LIC launches Jeevan Ankur child plan

**THE ECONOMIC TIMES**  
www.economictimes.com

© 2012 Bennett, Coleman & Co. Ltd. All rights reserved

[Index by Date](#) | [Index by Keyword](#)

[Advertise with us](#) | [Terms of Use](#) | [Privacy Policy](#) | [Feedback](#)