

U.S. International Trade Commission Confirms Malaysian Imports Have Injured U.S. Silicon Metal Industry

Vote Closes Set of Four AD/CVD Cases Opened Last June; U.S. Commerce Department to Issue Formal Antidumping Duty Order

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U.S. businesses and workers have been unfairly impacted by Malaysian producers who refuse to abide by the rules of international trade. I am glad to see our trade laws enforced today.”

Marco Levi, Chief Executive Officer of GSM's parent, Ferroglobe PLC

-- Globe Specialty Metals, Inc., a subsidiary of Ferroglobe PLC (NASDAQ:GSM) (GSM), and Mississippi Silicon LLC (MS), collectively representing the majority of American silicon metal production, today announced the U.S. International Trade Commission’s (ITC) final 5-0 vote confirming that silicon metal imports from Malaysia have materially injured the U.S. industry.

Following today’s decision, the U.S. Department of Commerce (Commerce) will issue a formal antidumping (AD) duty order covering all imports from Malaysia for at least five years.

“U.S. businesses and workers have been unfairly impacted

by Malaysian producers who refuse to abide by the rules of international trade,” said Marco Levi, Chief Executive Officer of GSM’s parent, Ferroglobe PLC. “I am glad to see our trade laws enforced and thank the ITC and its staff for their hard work and commitment to these cases.”

On June 30, 2020, GSM and MS filed petitions to stop silicon metal producers in Bosnia and Herzegovina, Iceland, Malaysia and Kazakhstan from selling dumped and unfairly subsidized silicon metal imports into the United States. On January 27, 2021, [Commerce announced preliminary](#) duties of 7.41% on all imports of silicon metal from Malaysia.

Today’s vote finalizes the last of the four cases; formal AD/CVD orders covering imports from Bosnia and Herzegovina, Iceland, and Kazakhstan being issued earlier this year.

“We are very pleased with today’s vote, which confirms the harmful impact Malaysian imports have had in the U.S. market,” said Eddie Boardwine, Chief Operations Officer of MS. “This decision will allow our company and our employees to continue investing in our operations, our

communities, and our customers' futures."

For more on the petitions, see the companies' press release: <https://www.prnewswire.com/news-releases/globe-specialty-metals-and-mississippi-silicon-file-unfair-trade-cases-against-bosnia-and-herzegovina-iceland-malaysia-and-kazakhstan-301085915.html>

For more on the ITC's investigation, see the Commission's press release: https://usitc.gov/press_room/news_release/2020/er081311628.htm

For more on Commerce's investigations, see the agency's press release: <https://www.trade.gov/press-release/us-department-commerce-initiates-antidumping-duty-investigations-silicon-metal-bosnia>

About Globe Specialty Metals and Mississippi Silicon

Globe Specialty Metals, Inc. is a wholly-owned U.S. subsidiary of Ferroglobe PLC, one of the world's leading suppliers of silicon metal, silicon- and manganese- based specialty alloys and ferroalloys, serving a customer base across the globe in dynamic and fast-growing end markets, such as solar, automotive, consumer products, construction and energy. Through its subsidiaries, GSM owns metallurgical manufacturing facilities and other operations in Ohio, West Virginia, New York, Alabama, Indiana, Florida and Kentucky.

Mississippi Silicon LLC is a partnership between Rima Holding USA, Inc. and Clean Tech I LLC. Rima Holding USA Inc. is the majority owner of MS and also is associated with Rima Industrial S/A, a leading ferroalloy and non-ferrous metals producer in Brazil. Clean Tech I LLC is a partnership composed of strategic investors and financial advisers. MS's manufacturing operation is based in Burnsville, MS, and its silicon metal serves customers throughout the United States.

Globe and Mississippi Silicon are represented in these proceedings by Adam H. Gordon, Esq. of [The Bristol Group PLLC](#).

For more information, visit <http://investor.ferroglobe.com> and <https://www.missilicon.com/>.

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