



News Release

STOCK EXCHANGE LISTINGS: NEW ZEALAND (FBU), AUSTRALIA (FBU),.

SOUTH AFRICAN WIRE DUMPING

Fletcher Building Limited confirmed today that one of its operations, Pacific Wire, has made a request for an investigation into the dumping of galvanized wire imported from South Africa which is causing material injury to the New Zealand industry. The complaint has been accepted for investigation by the Trade Remedies Group of the Ministry of Economic Development.

The acceptance by the Ministry of a prima facie case for further investigation follows examination of an application made on 11 April.

The General Manager of Pacific Wire, Mr Alan Pearson, said "We have no problem competing with fairly priced imports, but will vigorously defend our business against unfair trading behaviour. The imports of galvanized wire landing here are being dumped and we believe our complaint of illegal pricing is well founded".

Actions against Unfair Trade are enabled by the New Zealand Dumping and Countervailing Duties Act 1988 which mirrors New Zealand's obligations to the international community and the World Trade Organisation.

In the event the Ministry's investigation upholds the complaint, then remedies which can be applied include the imposition of an anti-dumping duty or the setting of an acceptable price on South African imports. Pacific Wire has requested a provisional duty be imposed during the period of the investigation.

Pacific Wire employs 101 people and is New Zealand's only producer of galvanized wire having operated from its Otahuhu, Auckland site since 1966.

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