



## News Release

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

### **MALAYSIAN AND CHINESE GALVANISED WIRE DUMPING**

Auckland, 6 June 2003 - Fletcher Building Limited has confirmed that its subsidiary, Pacific Wire has requested an investigation into the dumping of galvanised wire imported from Malaysia and China which is causing material injury to the New Zealand industry. This is a further application following that made last month by Pacific Steel regarding reinforcing bar dumping by Malaysia and Thailand.

Pacific Wire lodged its application with the Trade Remedies Group of the Ministry of Economic Development.

The General Manager of Pacific Wire, Mr Alan Pearson said "Pacific Wire made a similar complaint last year that resulted in anti-dumping duties being imposed on imports from South Africa. We now believe that some importers have "country-hopped" and found new suppliers prepared to sell to New Zealand at "dumped" prices. As a result we have requested provisional duties, and this time we have also requested that retrospective duties be imposed".

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 (WTO).

In the event the Ministry's investigation upholds the complaint of galvanised wire dumping the remedies that can be applied include the imposition of an anti-dumping duty or the setting of a non-injurious price on Malaysian and Chinese imports.

Pacific Wire employs 92 people and is New Zealand's only producer of galvanised wire having operated from its Otahuhu, Auckland site since 1962.

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