



**Ferroglobe**



**FOR IMMEDIATE RELEASE**

## **U.S. Commerce Department Imposes Heavy Preliminary Duties on All Imports of Russian Ferrosilicon**

*Preliminary dumping rates – 283.27%; Preliminary subsidy rates 748.58%*

WASHINGTON, DC, June 25, 2024 – The U.S. Commerce Department (“Commerce”) today announced preliminarily antidumping duties (“AD”) of 283.27 percent and countervailing duties (“CVD”) of 748.58 percent on all imports of ferrosilicon from Russia. Commerce’s determination is in response to petitions filed by U.S. ferrosilicon producers, CC Metals and Alloys, LLC (“CC Metals”) and Ferroglobe USA, Inc. (“Ferroglobe”), requesting eight AD and CVD investigations into unfairly priced and subsidized imports of ferrosilicon from Russia, Kazakhstan, Malaysia, and Brazil. All eight investigations were initiated on April 17, 2024.

The significant duties announced today on Russian ferrosilicon imports address unfair pricing of Russian imports and improper subsidies received by Russian producers and exporters. CC Metals and Ferroglobe welcomed Commerce’s announcement.

“Today’s announcement confirms that Russian producers and exporters received massive government subsidies that have allowed them to flood the U.S. market with unfairly traded ferrosilicon imports. This allowed Russia to be the dominant import source, accounting for over 30% of all imports in 2023,” said Marco Levi, Chief Executive Officer of Ferroglobe PLC. “These preliminary duties begin the process of removing the market and price distortions caused by improper Russian government intervention and support.”

“Commerce’s decision validates our analysis that Russian producers and exporters have not been playing by the rules of international trade that they agreed to follow,” said Chris Cobb, Plant Manager of CC Metals and Alloys, Inc. “We are grateful to Commerce staff for its hard work and commitment to enforcing U.S. trade laws and ensuring that everyone complies with their international obligations. We look forward to seeing a level playing field restored.”

Once Commerce’s determination is published in the Federal Register in the coming days, all importers of Russian ferrosilicon will be required to post cash deposits or a bond to secure the significant potential duties they may owe.

Commerce also is continuing its investigations of imports from Kazakhstan, Malaysia, and Brazil. In those investigations, preliminary CVD determinations will be made no later than August 12, 2024, and AD determinations will be made no later than October 24, 2024. If the determinations in those cases are also affirmative, provisional duties on imports from Kazakhstan, Malaysia, and Brazil will be collected based on the preliminary margins calculated by Commerce.

### **About the CC Metals and Ferroglobe**

CC Metals traces its roots back to 1949, when it was founded as a producer of large-volume commodity ferroalloys for the steel industry in Calvert City, Kentucky. Today CC Metals is an ISO 9001 certified leading manufacturer of more than 40 different products including 18 different ferrosilicons and more than 20 different magnesium ferrosilicon inoculants, high purity, 3%-9% magnesium and proprietary alloys. CC Metals ships over 100,000 metric tons of finished product annually from its manufacturing facility in Calvert City, KY via barge, rail and truck.

Ferroglobe USA, Inc. is a wholly-owned U.S. subsidiary of Ferroglobe PLC, a world leading producer of silicon metal 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, Ferroglobe operates metallurgical manufacturing facilities and mining sites in Alabama, Indiana, Kentucky, Ohio, South Carolina, and West Virginia.

For more information, visit <https://www.ccmetals.com/> and <https://www.ferroglobe.com/>.

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